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GOVT PUBNS



(THE CITY OF) CALGARY, ALTA. (Annual) Report (1970)

Report of the cost and operation of municipal services





ABOUT THE COVERS:

FRONT COVER: In 1970 Calgary had the second largest growth in Canada.

2nd COVER: Recently completed Pallisade Square houses shops, restaurants, office apartments and a famous landmark, the 626-foot high Husky Tower.

3rd COVER: Concrete and glass reach skyward in Calgary's expanding business centre.

BACK COVER: Citizens and visitors alike don western gear and join the fun of "Stampede Breakfast". Yearly attendance at the world famous Stampede is approaching the million mark.

Color photography by Walter Petrige



THE CITY OF CALGARY

PROVINCE OF ALBERTA

Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1970

REPORTS OF THE

- Commissioner of Economic & Community Services
- City Auditors
- Calgary Public School Board
- Calgary Separate School Board
- Calgary Pension Fund
- Calgary Public Library



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DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J.R. SYKES, C.A.

ALDERMEN

1969 - 1970

J. AYER
E.J. DOOLEY
R. FARRAN
J. KUSHNER

J.E. DAVIS, B.Sc. P.Eng.
P. PETRASUK B.Sc. L.L.B., P.Eng.

DR. L. GOODWIN, B.A. B.Ed., M.Ed., Ph.D.

D.A. HARTMAN
A.D. BERRY B.Ed.
T. PRIDDLE

R.S.H. GREENE
E. MUSGREAVE B. Comm.

APPOINTED CITY COMMISSIONERS

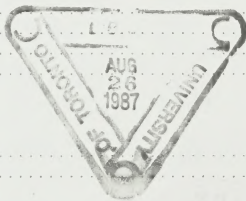
COMMISSIONER OF ECONOMIC
AND COMMUNITY SERVICES
I.S. FORBES, B. Comm.

CHIEF COMMISSIONER
J.I. STRONG, P.Eng.
ASSISTANT COMMISSIONER
G.H. CORNISH, P.Eng.

COMMISSIONER OF OPERATIONS
AND DEVELOPMENT
G.C. HAMILTON, P.Eng.

ADMINISTRATION

| | |
|-------------------------|--|
| ADMINISTRATIVE SERVICES | R.E. BARNES, DIRECTOR R.H. HARPER, ASST. DIRECTOR |
| ASSESSMENT | P.H. CORMACK, ASSESSOR |
| CITY CLERKS | H.S. SALES, CITY CLERK P. CARR, DEPUTY CITY CLERK |
| CITY PLANNING | M.H. ROGERS, PLANNING DIRECTOR |
| CIVIL DEFENCE | M. BERNIER, CIVIL DEFENCE DIRECTOR |
| ELECTRIC SYSTEM | W. HAWKINS, P.ENG. MANAGER |
| ENGINEERS | C.D. HOWARTH, P.ENG. CITY ENGINEER L.E. WILLIS, P.ENG., ASST. CITY ENGINEER J. PASCOE, P.ENG., ASST. CITY ENGINEER R. TRIFFO, ASST. CITY ENGINEER |
| FINANCE | J.M. CURRIE, C.A., DEPUTY CITY TREASURER |
| FIRE | C.A. HARRISON, FIRE CHIEF D.D. CRAIG, DEPUTY FIRE CHIEF |
| GARAGE | A.G. HARMER, SUPERINTENDENT |
| HEALTH | L.C. ALLAN, M.B., CH.B., D.P.H., MEDICAL OFFICER OF HEALTH A. O'NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH |
| HOSPITAL | J.C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR G.S. MacKENZIE, BUSINESS MANAGER |



| | |
|---------------------------------|--|
| HOUSING AND URBAN RENEWAL | E.J. BURGOYNE, PROJECT MANAGER |
| INDUSTRIAL DEVELOPMENT | K.S. FORD, B.A., CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT |
| LAND | R.O. LEITCH, SUPERINTENDENT |
| LAW | J.D. SALMON, B.A., LL.B., CITY SOLICITOR |
| | J. DEWOLFE, B.A., LL.B., DEPUTY CITY SOLICITOR |
| PARKS/RECREATION | H. BOOTHMAN, DIRECTOR |
| | E. LAWRENCE, SUPERINTENDENT |
| PERSONNEL | P.M. THOMPSON, B.Sc. (ECON.) PERSONNEL LABOUR RELATIONS DIRECTOR |
| POLICE | M.J. KENT, CHIEF CONSTABLE |
| | I.G. GILKES, DEPUTY CHIEF CONSTABLE |
| PURCHASING | L.R. WEBB, PURCHASING AGENT |
| | J. MACINNES, ASST. PURCHASING AGENT |
| SOCIAL SERVICE | S. BLAKELY, SUPERINTENDENT |
| TRANSIT | R.H. WRAY, P.ENG., MANAGER |

HOSPITAL BOARD

| | | |
|-------------------------------|-----------------|----------------------------|
| ALD. R.A. FARRAN | ALD. J. KUSHNER | ALD. E. MUSGREAVE, B.Comm. |
| ALD. J. AYER | MRS. M. ANGER | S.A. ENGLISH |
| MAYOR J.R. SYKES (Ex-Officio) | L.W. ROBERTS | G.H. CLOAKY |

CALGARY PUBLIC SCHOOL BOARD

| | | |
|----------------|-------------------|-------------------------------|
| J.A. HARVIE | G.M. BURDEN | DR. G.K. HIGGINS |
| H.L. GUNDERSON | MRS. C. MARTINI | R.T. DIXON |
| D. SALLENBACK | MRS. E.M. JOHNSON | DR. R. WARREN, Superintendent |
| | S.D. SAVILLE | |

CALGARY SEPARATE SCHOOL BOARD

| | | |
|----------------|-------------------|---------------------------------|
| G.A. TERSMETTE | D.J. COTE | M.J. SAVOIE |
| P.D. KENNEDY | MRS. C. WEARMOUTH | MRS. M.K. GREEN |
| MRS. E. BROOKS | | J.V. VAN TICHEM, Superintendent |

LIBRARY BOARD

| | | |
|---------------------------------------|--|-------------------------------------|
| DR. W.J. COLLETT, B.Ed., M.Ed., LL.D. | ALD. P. PETRASUK, B.Sc., LL.B., P.Eng. | MRS. G.M. STONEWALL |
| J.S. WATSON | MRS. I.K. STEVENS | E.L. JONES |
| MRS. N. SUTHERLAND | R.T. DIXON | B. COOMBS |
| MRS. M.E. BROOKS | | W.R. CASTELL, B.A., B.Sc. Librarian |

AUDITORS

RIDDELL, STEAD & CO.
Chartered Accountants



DOWNTOWN CALGARY.

THE CITY OF CALGARY

The City of Calgary is the administrative and financial capital of Canada's oil and gas industry and an expanding general, commercial and industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centred in Calgary.

GROWTH CONTINUES

The foothills city has enjoyed record growth in the last 20 years, more than tripling its population from 110,000 in 1949 to 398,000 in 1971. During 1970 7,751 building permits were issued with a total of \$173,431,701, exceeded only by Toronto last year.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and rail-road connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Pacific Western, Western Airlines, Air West, Mel-Air and Lethbridge Air Services. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest (in terms of passengers) in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian head office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Many of the new industries are locating in private and City-owned industrial parks which provide the full range of services required by industry. Local companies are also finding that these industrial park areas are ideally suited to their expansion requirements. The economy of natural gas as a fuel which is available in Calgary has been an important factor in the industrial growth in this City, as well as our low electric power rates.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and Western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary. Mobile home factories is a 1969-70 trend in Calgary with three major plants and several smaller ones starting up here.

Calgary is still maintaining its rate of two new or expanded plants per month, plus a large number of warehouses where light industry often locates.

As a result of this industrial growth there are over 700 firms engaged in manufacturing in Calgary, employing between 17,000 and 18,000 people, with a payroll of over \$125 million. Value of factory shipments for 1970 is estimated at approximately \$568.7 million.

OIL AND GAS INDUSTRY

A recent analysis of Nickle's Canadian Oil Registry, the recognized reference publication of the industry, substantiates Calgary's position as the unquestioned administrative, financial and service centre of the oil, gas, sulphur, and service and supply industries.

Here are the details:

- Of the 631 oil and gas exploration development and producing companies having head offices in Canada, 464 or 74% have these offices in Calgary.
- In the consultant field (engineering, geological, geophysical, land and surveying), 270 or 68% of the 395 are headquartered in Calgary.
- Of the industries' 813 service and supply companies, 290 or 36% are based in Calgary.
- Regarding geophysical contracting companies, 84% or 36 of the 43 firms are located in Calgary.
- As for oil well drilling contractors, 65% or 33 of 51 are based in Calgary.
- In oil well servicing, 37% (26 of 70 firms) have head offices in Calgary.
- Of the 31 data processing firms in Canada related to the oil and gas industry, 27 or 87% are located in Calgary.
- Regarding pipeline companies and power distributors, 62% or 47 of 76 firms are based in Calgary.
- In refining, marketing, processing and plant operations, 57% (33 of the 58 companies) have their head offices in Calgary.

- Also, of the 57 firms engaged as lease brokers and land agents, 47 or 82% are located in Calgary.
- Supporting Calgary's position as administrative and financial centre is the fact that the major decisions in expenditures and other matters are made by executives based here. In 1970, \$1,032,500,000 or 70% of the \$1,475,600,000 spent by the industry in Canada, was spent in Alberta.
- The oil and gas publishing business is also concentrated in Calgary, with daily, weekly and monthly publications based here.
- It is significant that the National Petroleum Show is held in Calgary every second year and attracts about 40,000 persons to exhibits and meetings.

PETROCHEMICALS

Three large sulphur extracting plants are located in the Calgary area. Fertilizer and plastic pipe manufacturing are two other industries using natural gas -- two of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest industries, the Firestone Tire and Rubber factory which was doubled in size in 1969.

ONE OF CALGARY'S
MODERN BUILDINGS



CALGARY CITY COUNCIL



J. AYER



DR. L. GOODWIN



J.E. DAVIS



R. FARRAN



D.A. HARTMAN



E.J. DOOLEY



MAYOR J.R. SYKES



A.D. BERRY



T. PRIDDLE



P. PETRASUK



R.S.H. GREEN



E. MUSGREAVE



J. KUSHNER

BOARD OF ADMINISTRATION



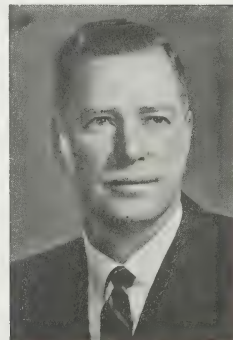
J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Economic
and Community Services



G. C. HAMILTON

Commissioner of Operations
and Development

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His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

I am pleased to submit the Annual Report on the Financial Affairs of The City of Calgary for the year ended December 31, 1970. Certain additional information is incorporated to indicate the financial relationship of the Boards, Commissions, and other Authorities who are in some degree supported by local taxation. Included are those authorities directly dealing with education, hospitalization, pensions, and libraries.

The report of the City's Auditors, Messrs. Riddell, Stead & Co., Chartered Accountants, on page 47 is drawn to your attention.

In the following text, comments on major areas of expenditures, both capital and current are provided.

In an effort to make the report more informative, the format was changed in 1969 and the report on the 1970 operations will generally follow this same pattern. Comments are shown for current and capital expenditures under the major headings used in Financial Statement presentation.

PROTECTION TO PERSONS AND PROPERTY

The major item of expenditure under Protection to Persons and Property, is an amount of \$7,663,459 for the operation of the Police Department. This amount covered salaries, equipment, building and motor maintenance. Authority was given by the Police Commission for the hiring of 38 additional policemen during the year. The civilian staff establishment was increased by a total of ten employees

In abatement of the foregoing expenses, the City received from the Provincial Government \$86,205 representing contribution to the Juvenile Delinquency Squad. A sum of \$208,824 towards the cost of prisoners' keep was received from the senior governments.

Major revenues amounted to \$1,218,626 from Police Court fines, and \$412,194 Traffic Bylaw fines.

Total expenditures of the Fire Department for the year in review amounted to \$6,567,676. Included in the foregoing is the \$313,993 cost of operating the McCall International Airport Fire Station, which is assumed by the Federal Government Ministry of Transport.

A new station in the north-west area was under construction during 1970, and an additional 36 men will be required for its operation scheduled for June, 1971.

Operations of the Traffic Division of the Engineering Department required expenditures of \$804,712. Major areas of expenditure in this total included, administration, Traffic Signals, Street Signing and Marking and Temporary Traffic Control.

The expenditure shown for Street Lighting of \$1,138,029 represents the cost of supplying power, maintenance and operation of the street lighting system for the year under review.

A total of \$30,203 was expended on the Emergency Measures Organization with \$25,329 being recovered from the two senior governments.

ENGINEERING DIVISION

Current Expenditures on Public Works, including Engineering Administration amounted to \$5,398,187. Major areas of expense were Streets Maintenance - \$1,688,672; Snow Removal \$1,266,719; and General Engineering Administration - \$2,240,279.

Sanitation and Waste Removal - Costs of Sanitation and Waste Removal amounted to \$4,138,592, including \$3,029,304 for refuse disposal; \$403,990 for Sewer Maintenance and \$705,298 for Street Cleaning.

During the year all refuse was directed to three land reclamation sites, plus one dry rubble site for construction materials, etc.

Capital expenditures on the Storm Sewer System were required in the amount of \$1,816,420, with donations from various developers providing \$29,612 to assist in financing the cost.

The major area of capital expenditure was for Streets Construction (including land acquisition) with a total of \$14,606,426.64 being required. Major street projects included in this total area:

| | |
|-----------------|------------|
| Memorial Drive | \$ 752,442 |
| 14 Street S.W. | 691,545 |
| Crowchild Trail | 505,049 |
| Bow Trail | 1,572,126 |
| Glenmore Trail | 1,219,321 |

Contributions received to assist in financing the work totalled \$2,601,800 with \$2,548,270 of this amount coming from the Province of Alberta.

| | |
|-------------------------------|--------------|
| Blackfoot Trail | \$ 3,809,452 |
| 48th Ave. North | 462,110 |
| Shaganappi Trail | 1,226,651 |
| Hillhurst Bridge Complex | 825,821 |
| Langevan Bridge & Interchange | 445,731 |
| Simons Valley Road | 377,072 |

Value of Local Improvement Programs carried out were as follows:

| | |
|---------------------------|------------|
| Sidewalk, Curb and Gutter | \$ 340,838 |
| Paving | 715,116 |
| Grading and Graveling | 41,573 |

HEALTH, HOSPITALS AND SOCIAL SERVICES

The Health Department expended a total of \$1,293,906 on Public Health and School Medical-Dental services. The Provincial Government per capita grant for general health, dental services provided revenue in the amount of \$398,569, thus reducing the cost of health services to the City to \$895,337.

Expenditures of the Calgary General Hospital totalled \$14,437,190. Revenues provided \$14,048,318, leaving a charge to the general mill rate of \$388,872.

Expenditures on acquisition of Capital Assets were made during the year as follows: Land - \$408, Extension of the Hospital - \$235,428, Equipment - \$423,574.

In addition to the foregoing, the City is obligated to meet requisitions from the Calgary Auxiliary Hospital District - \$44,231, and Metropolitan Calgary Hospital District - \$79,222.

The requisition from the Metropolitan Hospital District for the Holy Cross Hospital amounted to \$466,003.

SOCIAL SERVICES

Shown below is a summary of the major areas of the 1970 expenditures, with the corresponding Provincial assistance received.

| | | |
|--|--------------|--------------|
| Public Assistance | \$ 2,240,973 | \$ 1,780,803 |
| Preventive Services | 519,320 | 427,097 |
| Receiving Home and Detention Quarters | 519,406 | 474,228 |
| Social Assistance Case Workers | 240,114 | 188,830 |

Preventive Services projects financed on the 80% - 20% basis with the Province included the following:

| | |
|---|-------------------------------------|
| Advice, Information, Direction Centre | Providence Day Care Centre |
| Day Care Counsellor and Day Care Programs | Family Planning Clinic |
| Preventive Community Counselling | Boys Club Outreach Project |
| Victoria Area Project | Bowness-Montgomery Day Care Centre |
| Homemaker Service Project | Pleasant Heights Day Care Centre |
| Family Life Education | Calgary Youth Aid Centre |
| Shaganappi Day Care Centre | Mount Royal College Day Care Centre |
| | Drug Information Centre |

Provision for Emergency ambulance service required an expenditure of \$50,853 during the year.

Free and subsidized transit transportation valued at \$224,702 was provided to senior citizens by way of transit passes.

Economic conditions prevailing in Canada in 1970 were such to require an increase in Social and Financial aid from \$982,000 in 1969 to \$2,240,973 in 1970.

EDUCATION

In accordance with the Provincial School Foundation Program the City was required to remit to the Foundation the equivalent of 28 mills on the equalized assessment for a total of \$22,757,846.

Supplementary Requisitions for the Calgary Public School Board in the amount of \$9,844,950 and the Calgary Separate School Board in the amount of \$1,543,770 were assumed by the City.

Total expenditure of the Calgary Public School Board was \$63,521,636 financed as follows:

| | |
|---|---------------|
| School Foundation Program | \$ 52,053,313 |
| Misc. Revenue and other Government Grants | 3,722,847 |
| City of Calgary Supplementary Requisition | 9,844,950 |

Total expenditure of the Calgary Separate School Board was \$15,429,572, financed as follows:

| | |
|---|---------------|
| School Foundation Program | \$ 13,369,687 |
| Misc. Revenue and other Government Grants | 516,115 |
| City of Calgary Supplementary Requisition | 1,543,770 |

PARKS, RECREATION AND COMMUNITY SERVICES

Current expenditures of the Parks and Recreation Department were \$6,412,242. Major areas of expenditures were:

| | |
|----------------------------------|--------------|
| Parks Maintenance | \$ 2,007,733 |
| Golf Courses | 225,990 |
| Swimming Pools | 903,677 |
| Arenas and Athletic Parks | 571,152 |
| Playgrounds | 325,510 |
| Recreation Programs and Services | 708,179 |
| Cemeteries | 252,657 |
| St. George's Island and Zoo | 438,948 |
| Planetarium | 200,633 |

Revenues totalled \$866,010 and included \$475,771 from swimming pools, arenas and athletic park fees and rentals; \$96,399 from cemeteries; \$40,243 from Planetarium, and \$225,597 from various city owned golf courses.

Provincial Government grants for recreation services amounted to \$95,077 and assisted in offsetting the gross expenditures shown above. Capital Expenditures in 1970 for the Parks Division totalled \$1,824,052. This covered various city, regional and athletic parks, Community areas, Cemeteries, Golf Courses, Recreation Facilities and Vehicles and Equipment.

The Calgary Library Board requisitioned \$1,368,041 from the City for its annual operations, well within the two mill statutory limit. Expenditures for the system amounted to \$1,517,776 and revenues including government grant, fines, reimbursement from School Board, plus miscellaneous revenues totalled \$168,148.

ELECTRIC SYSTEM

Total Operating Expenditures in the Calgary Electric System for the year in review amounted to \$20,845,579. This covered administration costs, billing and collection, energy purchases, transmission, distribution, capital charges and depreciation.

Revenue totalled \$26,186,008, providing a net earning of \$5,340,429.

This was allocated as follows:

| | |
|---------------------|--------------|
| Debenture Repayment | \$ 1,079,964 |
| General Revenue | 2,785,000 |
| Capital Fund | 1,170,000 |
| General Reserve | 304,965 |

To meet the continued demands being placed on the system, capital expenditures of \$6,370,113 were necessary. This total included Transmission, Distribution, Underground, Substations, Land, Vehicles and equipment.

WATERWORKS

Current Expenditures for the Waterworks System in 1970 totalled \$4,600,527 with the major areas of expense being administration, billing and collection, power and pumping, treatment, transmission and distribution, taxation, debt charges and depreciation.

Revenues provided \$7,585,338 with 85% of this total coming from the sale of metered and flat rated water. Net earnings of \$2,984,811 were appropriated as follows:

| | |
|----------------------------|--------------|
| General Department Revenue | \$ 1,353,000 |
| Debtenture Repayment | 677,653 |
| Capital Fund | 680,418 |
| Reserve | 273,740 |

Capital Expenditures for extensions and improvements to the system amounted to \$2,276,718. Preliminary studies continued on a second major source of water supply at Bearspaw, estimated to cost in the range of \$12 to \$15 million when completed. Revision of water rates effective in 1971 were approved by Council.

TRANSIT SYSTEM

The Transit System expended \$6,782,903 during the year. This covered such items as administration, maintenance of buildings and equipment, operation of the buses, depreciation, etc.

Revenues amounted to \$5,434,891, leaving a deficit of \$1,348,012 to be provided from the general revenue fund.

Capital Expenditures totalled \$200,316. Included in the foregoing figure is \$136,096.25 covering the acquisition costs of 5 new diesel buses. Delivery on the balance of 14 new buses approved in 1970, was delayed until January 1971, requiring funds in the amount of \$550,000 to be carried forward to 1971.

SANITARY SEWER SYSTEM

Current operating expenditures for administration, billing, treatment, maintenance, capital charges and depreciation amounted to \$3,095,805.

Revenue was obtained from the Sewer Service charge in the amount of \$2,861,747, leaving a deficit of \$234,058 which was transferred from the reserve for rate stabilization.

Capital Expenditures for the extension and expansion of the system totalled \$4,894,896. Included in the foregoing is an amount of \$3,432,284 for the Bonnybrook Plant Expansion, which when completed will cost \$12 million. To maintain the system as a self supporting utility, upward revision of the Sewer System charges was approved in 1971.

URBAN RENEWAL AND PUBLIC HOUSING

Urban Renewal Scheme 1A

Implementation of the Scheme continued, mainly in the area of utility services, street and sidewalk construction to a total value of \$500,000.

Negotiations and the commencement of site clearance were undertaken in connection with the development on Block 41, together with site preparation and handover to Alberta Housing Corporation of land in Block 57 for the construction of a 360 unit senior citizens' high rise.

Negotiations were undertaken, leading to the sale of a site within Block 40 to the Province for the construction of a new Magistrates' Court and Remand Centre.

Urban Renewal Scheme 1B(M)

A Proposal Call was issued by the Department covering Block 62 between 7th and 8th Avenues and Centre and 1st Streets South East. As a result of the Call, one submission was received from the Calgary Convention Centre Ltd., wherein it was proposed to build a Convention Centre, podium, hotel and retail stores.

PUBLIC HOUSING

A summary of the progress to date on Public Housing follows:

| Projects Completed | No. of Suites | Gross Cost | Mortgage Loan |
|---------------------------|---------------|--------------|--|
| Baker House | 271 | \$ 2,380,000 | 100% partnership loan Fed. & Provincial |
| Shaganappi Village | 245 | 3,800,000 | \$ 3,585,970 |
| Penbrook Meadows | 27 | 451,613 | 402,816 |
| Marlborough | 26 | 379,359 | 341,423 |
| Bowness # 1 | 30 | 482,956 | 434,660 |
| Glenbrook # 1 | 30 | 521,915 | 466,499 |
| Oakridge | 30 | 512,207 | 460,986 |
| Huntington Hills | 24 | 367,444 | 328,450 |
| Montgomery | 26 | 399,610 | 359,649 |
| Bowness # 2 | 6 | 90,901 | 81,811 |
| Glenbrook # | 22 | 347,204 | 312,484 |
| Doverwood Place | 32 | 481,263 | 433,138 |
| West Dover | 74 | 1,133,522 | 1,020,169 |
| Mount Stephen - Ogden | 50 | 747,000 | 672,300 |
| Under Construction | | | |
| Bridgeland Place | 210 | 2,901,950 | 2,611,755 |

REVENUES

Taxation, including Property Tax, Local Improvement Taxes and Business Tax provided the major source of Municipal Revenues. Of the total \$91 million of revenues slightly over \$62 million came from the above mentioned sources.

Rents, Franchises, Fees, Licenses, Fines and Investment Income provided over \$10 million.

Government Grants from Senior Governments (including the Provincial Grant in Aid) contributed \$9.3 million. The Grant in Aid totalled \$7,487,064 and represents the City's share of the allocation by the Province of one-third of revenues from oil and gas royalties.

The various municipally owned utilities provided \$7 million in the form of Taxation and Revenue Contributions to the General Fund.

Review of various fees, licenses and other revenue continued with a view to keeping current the cost of providing these special services.

CURRENT POSITION

A current 1970 operating surplus of \$594,543 was carried forward as revenue in the 1971 Budget. In view of the fact the budget totals over \$91 million this surplus represented about one-half of one percent of the Budget and is considered satisfactory.

Total overall expenditures by the General Departments were in line with the budgetted figures. Major overexpenditures occurred in the General Hospital Deficit, up some \$260,000 from the estimate and in the Transit System Deficit where an additional \$348,000 was necessary.

Revenue increases over estimates in Utility Contributions, Government Grants, Parks Revenue and Land Department Rentals were sufficient to offset the foregoing and produce the surplus mentioned in the opening paragraph.

Total Current Tax Collections (including both Property and Business Taxes) remained at a satisfactory level of 95.64% in 1970. This percentage is identical to the percentage figure for 1969.

Operations of the City's Utilities (Electric Light, Waterworks and Sanitary Sewers) were generally in line with the forecast, and in accordance with Council's policy, the contributions to General Account were met as per Budget figures.

CAPITAL LIABILITY

The City's Total Capital Liability as at December 31, 1970 amounted to \$159,091,094. Included in this figure are advances from Central Mortgage and Housing Corporation for the Bonnybrook Sewage Treatment Plant of \$5,018,827 and for Public Housing - \$3,931,187.

The debt of the two Calgary School Boards is not included in the foregoing figure. As at December 31, 1970 the Public School Board Debt was \$82,755,100, and the Separate School Board \$19,834,880.

The Net Debenture Debt of The City of Calgary, or in general terms, the debt supported by taxation, increased from \$73,880,706 in 1969 to \$83,684,732 in 1970. This figure is arrived at by excluding from the Gross Debt (1) the debt of the various self-supporting utilities and (2) the property owner's share of the Local Improvement Debt. The graph on Page shows the debt supported by taxation increased from 52.53% in 1969 to 52.60% in 1970.

On a per capita basis the City's net Taxable Capital Debt reached a high of \$211.00 compared with \$192.00 in 1969. This is a direct result of the borrowing necessary to finance the expanded capital works programs completed and in progress.

One of the guidelines used by many municipalities in assessing their financial position is that the percentage of the Total Tax Levy required to pay the annual principal and interest charges should not exceed 20%. For 1970, the City's percentage increased from 14.44% to 16.19% which is well below this maximum figure.

The capital financing requirements of the City for 1970 were met by the sale of debentures to The Alberta Municipal Financing Corporation (\$20,000,000), Central Mortgage and Housing Corporation (\$122,097) and the Province of Alberta (Land Bank \$3,792,971).

In reviewing the present capital programs under way, plus those proposed for the next five years it is evident additional sources of capital funds will be necessary over and above those presently available from Alberta Municipal Financing Corporation, Central Mortgage and Housing Corporation and internal sources. With the costs of capital funds at a relatively high level and unlikely to decrease, the taxpayer must be prepared to pay an increasing amount in his annual taxes for these necessary improvements.

GENERAL

Because of insufficient revenues, Calgary like all large expanding metropolitan cities, is poorly equipped to meet the crisis of necessary urban redevelopment, poverty, transportation, pollution, traffic congestion, education, public safety and necessary social welfare programs. As a result of restrictions imposed on our sources of revenue, the City is forced to rely on the property tax for almost two-thirds of the monies necessary to operate the various services.

The needs of citizens have greatly exceeded the City's available sources of revenues to provide these services. Calgary should be looking to the senior governments to provide new and diverse sources of revenue, particularly revenues which reflect the changing levels of the economy. To provide some immediate relief, it is suggested the Province assume a much greater share of education costs, presently requiring a levy of 40 mills out of the total 64.5 mill levy for 1971. By assuming a greater share of education costs immediately, the City would then have a margin (within the present mill rate limits) available for financing urgently needed municipal services.

While the problem appears to be a local financial problem, it is actually much broader in scope. Action will be required at both the Provincial and Federal levels towards directing their diverse resources into the urban communities to solve the crisis facing the many expanding metropolitan areas.

July 26/1971

I.S. Forbes,
Commissioner of Economic
and Community Services.

**COMPARATIVE STATEMENT OF POPULATION
LONG TERM DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| | 1970 | 1969 | 1968 | 1967 | 1966 | 1965 | 1964 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Population | 398,034 | 385,436 | 369,015 | 354,856 | 335,806 | 323,289 | 311,116 |
| Gross City Capital Debt | \$ 150,639,157 | \$ 136,996,855 | \$ 125,882,692 | \$ 116,154,342 | \$ 109,075,081 | \$ 101,320,462 | \$ 94,348,111 |
| Gross City Capital Debt per Capita | 378 | 355 | 341 | 327 | 325 | 313 | 303 |
| Net City Taxable Capital Debt | 83,943,426 | 73,880,706 | * 67,330,570 | 71,283,474 | 63,163,201 | 55,580,604 | 48,579,921 |
| Net City Taxable Capital Debt per Capita | 211 | 192 | 183 | 201 | 188 | 172 | 156 |
| Net City Taxable Capital Debt, plus School Debt | 186,130,589 | 168,476,978 | * 151,445,640 | 137,982,168 | 116,226,561 | 99,675,501 | 85,285,796 |
| Net City Taxable Capital Debt, plus School Debt per capita | 468 | 437 | 410 | 389 | 346 | 308 | 274 |
| Taxable Assessment | 891,575,080 | 811,783,100 | 755,934,740 | 719,979,740 | 687,163,600 | 653,193,350 | 468,041,195 |
| Taxable Assessment per capita | 2,240 | 2,106 | 2,048 | 2,029 | 2,046 | 2,020 | 1,504 |
| Percentage of Net City Taxable Capital Debt to Taxable Assessment | 9.42% | 9.10% | 8.91% | 9.90% | 9.19% | 8.51% | 10.38% |
| Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment | 20.88% | 20.75% | 20.03% | 19.17% | 16.91% | 15.26% | 18.22% |
| Tax Levy | | | | | | | |
| General Municipal Expenditure | 6.9738 | 7.3050 | 7.3801 | 7.0850 | 6.1915 | 6.9933 | 9.9106 |
| General Debenture Principal and Interest | 11.1011 | 10.3012 | 9.4869 | 8.5048 | 8.3941 | 7.4349 | 11.2754 |
| Hospitalization | .8187 | 3.8489 | 4.1565 | 3.9045 | 4.1380 | 4.1684 | 5.4111 |
| Library | 1.6115 | 1.6090 | 1.5926 | 1.2859 | 1.2059 | 1.0547 | 1.2734 |
| Total - General Municipal | 20.5051 | 23.0741 | 22.6161 | 20.7802 | 19.9295 | 19.6613 | 27.8705 |
| Provincial School Foundation Program Fund | 25.5478 | 24.2313 | 24.4853 | 24.1478 | 22.5573 | 22.9155 | 30.1701 |
| Public and Separate Schools | 12.9471 | 18.2946 | 13.4986 | 8.0720 | 5.0132 | 4.9332 | 4.2094 |
| Total Education | 38.4949 | 42.5259 | 37.9839 | 32.2198 | 27.5705 | 27.8487 | 34.3795 |
| Total Mill Rate | 59.0000 | 65.6000 | 60.6000 | 53.0000 | 47.5000 | 47.5000 | 62.2500 |
| Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt | 16.19% | 14.44% | * 14.13% | 15.78% | 15.57% | 13.83% | 15.91% |
| Percentage of City's Income Dollar required to service Net City Taxable Debenture Debt | 11.18% | 9.31% | * 9.05% | 10.41% | 10.83% | 9.90% | 11.37% |
| General Tax Levy | 52,250,705 | 53,138,684 | 46,141,434 | 38,426,149 | 32,794,705 | 31,125,981 | 28,526,950 |
| General Tax Levy per Capita | 131 | 139 | 125 | 108 | 98 | 96 | 92 |
| Percentage of Total Current Taxes collected to Current levies | 95.64% | 95.64% | 94.79% | 94.55% | 94.18% | 93.72% | 94.08% |
| Percentage of all taxes (arrears and current) collected to Current Levies (including Business tax, local improvements & penalties) | 99.725% | 100.14% | 99.04% | 99.57% | 99.96% | 99.06% | 100.17% |

* Does not include Sanitary Sewers or Sewage Disposal Plant By-laws, as in past years.

FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

| | | |
|---|---------------|--------------------------|
| Assessment:- | | |
| Assessed value for taxation - 1970 (before Court of Revision) (1969 - \$811,783,100 - After C.O.R.) | | \$ 891,575,080 |
| Exemptions not included in above (land) | \$ 54,312,490 | |
| Improvements (60%) | 204,348,180 | |
| Plant, Machinery and Equipment | 29,273,330 | 287,934,000 |
| | | <hr/> Net 1970 Mill Rate |
| General Municipal purposes | 6.9738 | |
| General Debenture - principal and interest | 11.1011 | |
| Hospitalization | .8187 | |
| Library | 1.6115 | |
| Total General Municipal | 20.5051 | |
| Provincial School Foundation Program Fund | 25.5478 | |
| Public School) | 12.9471 | |
| Separate School) | | |
| Total Education | 38.4949 | |
| Total Mill Rate | 59.0000 | |
| Total accumulated tax arrears at end of fiscal year, 1970 | | \$ 3,619,109 |
| Amount of 1970 tax levy (including general, local improvement, business, etc.) including penalties, Less discount allowed (1969 - \$62,746,491) | | 62,850,244 |
| Amount of 1970 tax levy uncollected | | 2,743,397 |
| Assets and Liabilities:- | | |
| Value of Municipal assets at December 31, 1970 | | 375,766,819 |
| Total Long Term Debt (as divided below) | | 150,639,156 |

continued ...

FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Analysis of Long Term Debt:-

| | | |
|---|---------------|--------------------|
| General (Including Storm Sewers) & Urban Renewal | \$ 79,217,443 | |
| Local Improvements | 20,385,170 | \$ 99,602,613 |
| | <hr/> | |
| Parks - Greenhouses and Nurseries | 34,079 | |
| Purchasing and Stores | 172,337 | |
| Civic Garage | 86,012 | 292,428 |
| | <hr/> | |
| Airport | 595,924 | |
| Parking Lots | 230,795 | 826,719 |
| | <hr/> | |
| Public Housing | 3,098,815 | |
| Library | 236,379 | |
| Electric System | 19,075,906 | |
| Hospital | 8,651,616 | |
| Transit System | 2,866,409 | |
| Water Works | 6,654,548 | |
| Sanitary Sewers and Sewage Disposal Plant | 9,333,724 | 49,917,397 |
| | <hr/> | |
| | | <u>150,639,157</u> |
| Held by City Funds | | 70,317 |
| Held by Public | | 3,054,000 |
| Held by Province of Alberta - including Land Bank | | 24,182,378 |
| Held by The Alberta Municipal Financing Corporation | | 119,237,682 |
| Held by Central Mortgage and Housing Corporation | | 1,330,334 |
| Held by Municipal Development and Loan Board | | 2,764,446 |
| | | <hr/> |
| | | <u>150,639,157</u> |
| Public Utilities:- | | |
| Net results for year ending December 31, 1970 | | |
| Electric System - appropriation of net earnings:- | | |
| To General Revenue | 2,785,000 | |
| To Capital Fund | 1,170,500 | |
| To Debenture Principal | 1,079,964 | |
| To General Reserve | 304,965 | 5,340,429 |
| | <hr/> | |
| Waterworks - appropriation of net earnings:- | | |
| To General Revenue | 1,353,000 | |
| To Reserve for Plant and Equipment Replacement | 267,940 | |
| To Capital Fund | 678,311 | |
| To Reserve for Accidents and Damages | 4,000 | |
| To Debenture Principal | 677,653 | 2,980,904 |
| | <hr/> | |
| Transit System - deficit provided by:- | | |
| General Revenue from the Tax Levy | | (1,348,012) |
| Sanitary Sewer System - appropriation of net earnings:- | | |
| To Reserve for Rate Stabilization | | NIL |
| | | <hr/> |
| | | <u>6,973,321</u> |

continued

FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Hospitals:-

| | |
|---|--------------|
| Cost to ratepayers, including capital payments and Hospital Benefits Assessment | \$ 1,004,824 |
|---|--------------|

General Information:-

| | | |
|--|----|---------|
| Present Population (Census January, 1971) | \$ | 398,034 |
| Population 5 years ago (1966) | | 323,289 |
| Area of Municipality - acres (approximately) | | 99,208 |
| Percentage of improvement taxes in 1970 | | 60% |
| Percentage of land taxes in 1970 | | 100% |

Taxes collectible and collected for the year ended December 31, 1970

| | Net Collectible | Collected | % Collected | | Balance Dec. 31/70 |
|----------------------|----------------------|----------------------|--------------|--------------|-----------------------|
| | | | 1969 | 1970 | |
| Arrears | \$ 3,446,466 | \$ 2,570,754 | 78.18 | 74.59 | \$ 875,712 |
| Property Tax Current | 56,192,567 | 53,659,606 | 95.57 | 95.49 | 2,532,962 |
| Business Tax Current | 6,657,677 | 6,447,241 | 96.39 | 96.84 | 210,435 |
| | <u>\$ 66,296,710</u> | <u>\$ 62,677,601</u> | <u>94.69</u> | <u>94.54</u> | <u>\$ 3,619,109</u> |

Total of all taxes (including arrears) collected to current levies during the year 1970 amounted to 99.725%.

continued

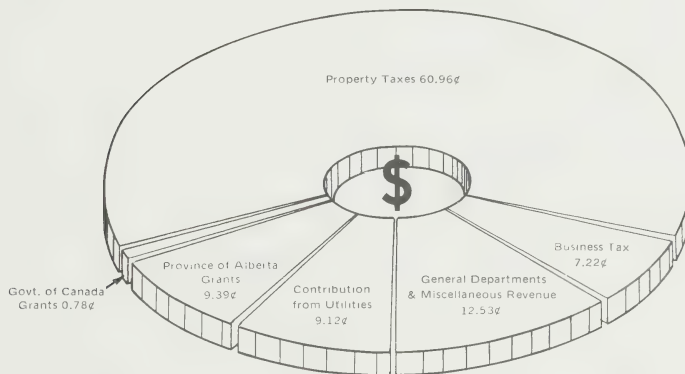
**FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA**

| | | | | |
|---|----|-----------|----------------|-----------------------|
| Gross Debt:- | | | | |
| Debentures | | | \$ 150,015,755 | |
| Mortgages | | | 402,816 | |
| General | \$ | 95,260 | | |
| Sewage Disposal Plant | | 8,280 | | |
| Waterworks | | 117,045 | 220,585 | \$ 150,639,156 |
| Deduct:- | | | | |
| Electric System | | | 19,075,906 | |
| Waterworks - Debentures | | 6,537,503 | | |
| - Treasury Bills | | 117,045 | 6,654,548 | |
| Public Housing | | | 3,098,815 | |
| Transit System | | | 2,866,409 | |
| Airport | | | 595,923 | |
| Parking Lots | | | 230,794 | |
| Library | | | 236,379 | |
| Sanitary Sewer and Sewage Disposal | | | 9,325,444 | |
| L.I. Property Share (including Forest Lawn, Montgomery, and Bowness) | | | 16,351,732 | |
| L.I. City Share Sewers and Waterworks (including Forest Lawn, Montgomery and Bowness) | | | 1,713,212 | |
| Sewage Disposal Plant Treasury Bills | | | 8,280 | 60,157,442 |
| Net General Debenture Debt (including Hospital) | | | | \$ 90,481,714 |
| Analysis of Net General Debenture Debt:- (including Hospital) | | | | |
| Calgary General - including Forest Lawn and Bowness | | | 79,509,873 | |
| Hospital Debenture Liability | | | 8,651,616 | |
| L.I. - City Share - | | | | |
| General | | 2,255,960 | | |
| Forest Lawn | | 54,429 | | |
| Montgomery | | 9,836 | 2,320,225 | \$ 90,481,714 |
| Public School Debenture Debt | | | 82,755,100 | |
| Separate School Debenture Debt | | | 19,834,880 | \$ 102,589,980 |

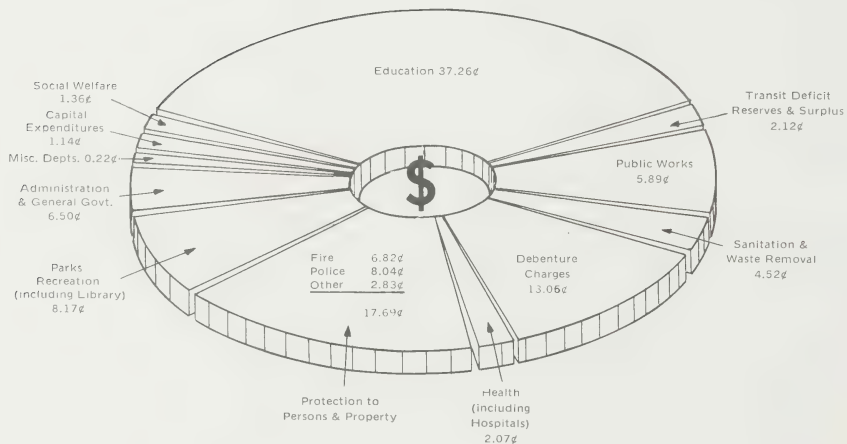
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and expenditures by major functions of all the City general departments.

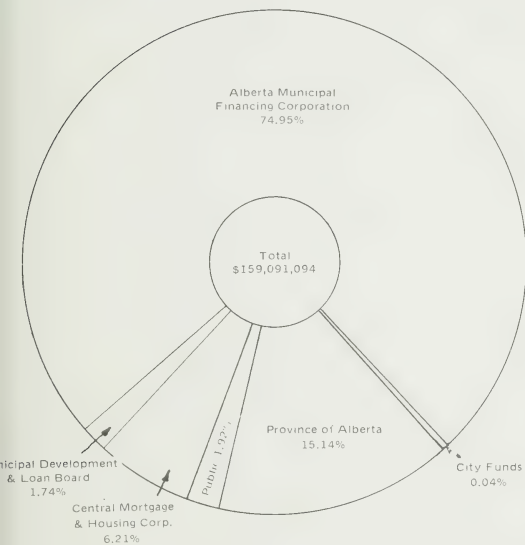
SOURCES OF THE CITY'S 1970 INCOME DOLLAR



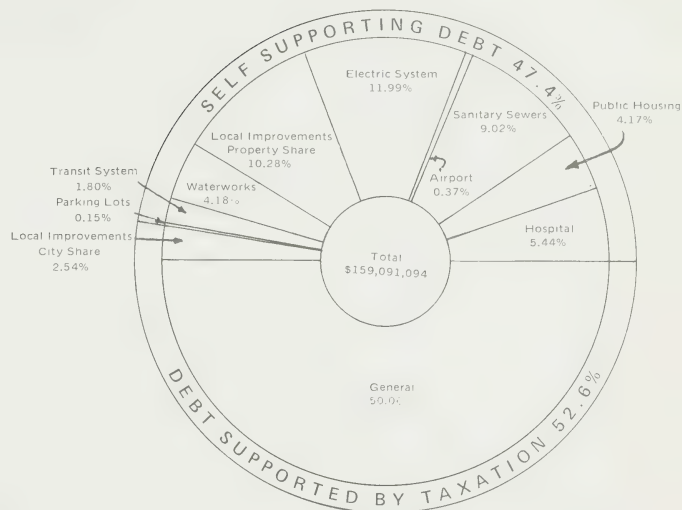
HOW THE CITY'S 1970 INCOME DOLLAR WAS EXPENDED



CAPITAL DEBT HOLDERS AT DECEMBER 31, 1970



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1970



SUMMARY OF REVENUE AND EXPENDITURE

A surplus of \$594,543 is reported for 1970 compared with an estimated surplus of \$37,713, an increase of \$556,830. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the following departments have been excluded from the tabulation, since the surpluses or deficits of these departments were not carried to general surplus account, but were allocated as shown:

Parking Meters:

| | |
|-------------------------------|-----------|
| To Reserve for Parking Meters | \$ 50,868 |
|-------------------------------|-----------|

Engineers Service Fund:

| | |
|----------------------|------------|
| To retained earnings | |
| Operating Surplus | \$ 191,895 |

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

GENERAL DEPARTMENTS

| | | Actual 1970 | Estimated 1970 |
|---|-----------------------------------|----------------------|----------------------|
| Revenue | | | |
| Taxation | -Property | \$ 52,250,705 | \$ 52,308,810 |
| | -Local Improvements | 3,084,323 | 3,036,129 |
| | -Business | 6,620,543 | 6,600,000 |
| | -Downtown Parking Corporation | 93,200 | 68,000 |
| | -C.P.R. | 386,873 | 386,873 |
| | -Urban Renewal Properties | 12,925 | 20,000 |
| | -Public Housing | 38,735 | — |
| | | <u>\$ 62,487,304</u> | <u>\$ 62,419,812</u> |
| | Rents and Franchises | 1,741,729 | 1,602,601 |
| | Fees, Licenses, Permits, etc. | 8,485,019 | 8,489,759 |
| | Recreation and Community Services | 886,029 | 744,920 |
| | Government Grants: | | |
| | -Government of Alberta | 8,603,785 | 8,611,789 |
| | -Government of Canada | 713,522 | 511,194 |
| | Utilities: | | |
| | -Electric System | 4,833,468 | 4,813,000 |
| | -Waterworks | 1,958,532 | 1,943,526 |
| | -Sanitary Sewer System | 229,569 | 207,200 |
| | Contributions from other funds | 42,536 | 204,713 |
| | 1969 Surplus | 1,659,239 | 1,728,427 |
| | | <u>\$ 91,640,732</u> | <u>\$ 91,276,941</u> |
| Increase in actual over estimated revenue | | | <u>\$ 363,791</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1970 (continued)

GENERAL DEPARTMENTS

| | Actual 1970 | Estimated 1970 |
|--|----------------------|----------------------|
| Expenditure | | |
| Administration and General Government | \$ 5,951,988 | \$ 5,883,059 |
| Protection to Persons and Property | 16,213,758 | 15,701,750 |
| Public Works | 5,398,187 | 5,206,851 |
| Sanitation and Waste Removal | 4,138,592 | 4,071,651 |
| Health | 895,337 | 1,017,163 |
| Hospital Costs | 1,004,824 | 748,351 |
| Social Welfare | 1,247,001 | 1,213,167 |
| Education | 34,146,566 | 34,146,565 |
| Recreation and Community Services | 7,483,342 | 6,934,794 |
| Debt Charges | 11,965,216 | 12,199,183 |
| Miscellaneous Departments | 202,322 | 159,167 |
| Transit System Deficit | 1,348,012 | 1,000,000 |
| Contribution to Capital | 1,051,044 | 957,527 |
| Sickness and Accidents | — | 2,000,000 |
| | <u>\$ 91,046,189</u> | <u>\$ 91,239,228</u> |
| Decrease in actual over estimated expenditures | | <u>\$ 193,039</u> |
| Increase in actual over estimated surplus | | <u>\$ 556,830</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

ELECTRIC SYSTEM

| | Actual 1970 | Estimated 1970 |
|--------------------------------------|----------------------|----------------------|
| Revenue | | |
| Sale of Electrical Energy | \$ 25,606,195 | \$ 25,350,000 |
| Other Revenue | 579,813 | 183,000 |
| | <u>\$ 26,186,008</u> | <u>\$ 25,533,000</u> |
| Expenditure | | |
| Electrical Energy Purchased | \$ 12,023,200 | \$ 12,076,000 |
| Maintenance and Operation | 1,534,932 | 1,504,000 |
| Administration and General | 2,294,573 | 2,355,600 |
| Debenture Interest | 983,512 | 900,000 |
| Depreciation | 1,960,893 | 1,935,400 |
| Taxes on Revenue | 2,048,469 | 2,028,000 |
| | <u>\$ 20,845,579</u> | <u>\$ 20,799,000</u> |
| Net Earnings for the year | <u>\$ 5,340,429</u> | <u>\$ 4,734,000</u> |
| Appropriation of Net Earnings | | |
| To Debenture Principal | \$ 1,079,964 | \$ 1,080,000 |
| To General Revenue | 2,785,000 | 2,785,000 |
| To Capital Fund | 1,170,500 | 865,000 |
| To General Reserve | 304,965 | 4,000 |
| | <u>\$ 5,340,429</u> | <u>\$ 4,734,000</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

WATERWORKS DIVISION

| | Actual 1970 | Estimated 1970 |
|---|---------------------|---------------------|
| Revenue | | |
| Sale of Water and Miscellaneous Revenue | \$ 7,585,338 | \$ 7,381,580 |
| Expenditure | | |
| Maintenance and Operation | \$ 1,962,844 | \$ 2,024,964 |
| Administration and General | 887,862 | 914,436 |
| Debenture Interest | 327,362 | 328,851 |
| Depreciation | 816,927 | 808,350 |
| Taxes on Revenue | 605,532 | 590,526 |
| | <u>\$ 4,600,527</u> | <u>\$ 4,667,127</u> |
| Net Earnings for the year | <u>\$ 2,984,811</u> | <u>\$ 2,714,453</u> |
| Appropriation of Net Earnings | | |
| To General Revenue | \$ 1,353,000 | \$ 1,353,000 |
| To Reserve for Plant Replacement | 269,740 | — |
| To Reserve for Accidents and Damage | 4,000 | 4,000 |
| To Capital Fund | 680,418 | 679,800 |
| To Debenture Principal | 677,653 | 677,653 |
| | <u>\$ 2,984,811</u> | <u>\$ 2,714,453</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

TRANSIT SYSTEM

| | Actual 1970 | Estimated 1970 |
|----------------------------------|---------------------|---------------------|
| Revenue | \$ 5,434,891 | \$ 5,638,500 |
| Expenditure | | |
| Maintenance and Operation | \$ 5,580,761 | \$ 5,520,942 |
| Administration and General | 612,913 | 623,463 |
| Debenture Interest | 145,836 | 165,663 |
| Depreciation | 443,393 | 435,173 |
| | <u>\$ 6,782,903</u> | <u>\$ 6,745,241</u> |
| Deficit charged to the Mill rate | <u>\$ 1,348,012</u> | <u>\$ 1,106,741</u> |

SANITARY SEWER SYSTEM

| | | |
|---|---------------------|---------------------|
| Revenue | \$ 2,861,747 | \$ 2,600,000 |
| Expenditure | | |
| Maintenance and Operation | \$ 1,150,754 | \$ 1,194,351 |
| Administration and General | 210,961 | 186,141 |
| Debenture interest | 765,920 | 530,233 |
| Depreciation | 738,601 | 648,954 |
| Taxes on revenue | 229,569 | 207,200 |
| | <u>\$ 3,095,805</u> | <u>\$ 2,766,879</u> |
| Deficit for the year provided from the reserve for rate stabilization | <u>\$ 234,058</u> | <u>\$ 166,879</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

GENERAL HOSPITAL

| | <u>Actual 1970</u> | <u>Estimated 1970</u> |
|----------------------------------|----------------------|-----------------------|
| Revenue | \$ 14,048,318 | \$ 14,129,567 |
| Expenditure | | |
| Professional Care of Patients | \$ 8,596,225 | \$ 8,581,790 |
| General Services | 4,915,588 | 4,749,400 |
| Debt Charges | 925,377 | 925,377 |
| | <u>\$ 14,437,190</u> | <u>\$ 14,256,567</u> |
| Deficit charged to the mill rate | <u>\$ 388,872</u> | <u>\$ 127,000</u> |

CURRENT POSITION

The current position of the City has decreased by \$1,097,079 during the year. A comparison of its current position at December 31, 1970 and 1969 is as follows:

| | 1970 | 1969 |
|--|----------------------|----------------------|
| Current Assets | | |
| Total Revenue Fund Assets | \$ 52,218,438 | \$ 51,590,384 |
| Deduct | | |
| Reserve funds | 13,117,038 | 13,398,912 |
| Working capital advances - service funds | 7,641,704 | 5,987,534 |
| Library Board revenue fund surplus | 59,897 | 41,484 |
| | <u>\$ 20,818,639</u> | <u>\$ 19,427,930</u> |
| Total Current Assets | <u>\$ 31,399,799</u> | <u>\$ 32,162,454</u> |
| Current Liabilities | | |
| Accounts Payable | \$ 7,959,044 | \$ 8,668,943 |
| Funded Debt Payments outstanding | 119,216 | 349,890 |
| Deferred Credits | 2,417,579 | 1,705,221 |
| Accrued Liability - Pension Fund | 4,491,154 | 4,491,154 |
| Due to Trust Funds | 58,018 | 67,817 |
| Due to Capital | — | 1,225,695 |
| Current Reserves (Unfunded) | | |
| Hospital Department | 63,434 | 121,272 |
| Community Grants | 16,320 | 9,619 |
| Employees' Group Life | | 108,973 |
| Utilities - Consumers' Deposits | 634,967 | 604,187 |
| Transit survey | 8,049 | — |
| Future capital expenditures | 1,406,078 | — |
| Replacement of Equipment | 3,932,475 | 3,419,139 |
| Total Current Liabilities | <u>\$ 21,106,334</u> | <u>\$ 20,771,910</u> |
| Net Current Position | <u>\$ 10,293,465</u> | <u>\$ 11,390,544</u> |
| Decrease in Current Position | | <u>\$ 1,097,079</u> |

CURRENT POSITION - (Continued)

The factors accounting for the decrease in the current position are tabulated hereunder:

Fund Increases provided by

| | | |
|-----------------------------------|--|------------|
| Net credits to unfunded reserves: | | |
| Uncollected taxes | | \$ 102,133 |
| Mewata stadium track | | 10,588 |
| Accidents and Damages | | 4,000 |
| Electric System General Reserve | | 304,965 |
| Snow removal | | 275,827 |
| | | <hr/> |
| | | \$ 697,513 |

Fund Decreases attributable to:

| | | |
|---|----------------|---------------------|
| Surplus - 1969 | \$ 1,659,239 | |
| Less: Surplus - 1970 | <u>562,417</u> | \$ 1,096,822 |
| Charges to unfunded reserves: | | |
| General Reserve | | 394,791 |
| Local Improvement Levies - Principal and Interest | | 6,152 |
| Street Oiling | | 2,433 |
| Commutation of Local Improvement Taxes | | 29,773 |
| Damages to Fire Equipment | | 13,210 |
| Golf Course | | 17,313 |
| Welfare Special Needs | | 40 |
| Sewer Service Charge Rate Stabilization | | 234,058 |
| | | <hr/> |
| Decrease in current position | | <u>\$ 1,097,079</u> |

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of mortgages, debentures and treasury bills is as follows:

Funded debt - January 1, 1970 \$ 136,996,856

Issued during the year

| | | |
|---|---------------|----------------|
| To Alberta Municipal Financing Corporation | \$ 20,000,000 | |
| To Central Mortgage and Housing Corporation | 524,913 | |
| To Province of Alberta - Land Bank | 3,792,971 | 24,317,884 |
| | <hr/> | <hr/> |
| | | \$ 161,314,740 |

Redeemed during the year

| | | |
|--------------------------|---------------|----------------|
| Debentures and mortgages | \$ 10,754,725 | |
| Treasury bills | 16,119 | 10,770,844 |
| | <hr/> | <hr/> |
| | | \$ 150,543,896 |

Funded Debt - December 31, 1970

| | | |
|--------------------------|-------------|----------------|
| Debentures and mortgages | 150,418,571 | |
| Treasury bills | 125,325 | \$ 150,543,896 |
| | <hr/> | <hr/> |

CAPITAL FUNDS - (Continued)

Long term debt totalling \$52,954,619, were authorized during the year. Actual long term debt issued during the year is reconciled as follows:

| | | |
|---|---------------|----------------------|
| Long term debt authorized in 1969 and prior | | \$ 38,432,793 |
| Add: Long term debt authorized in 1970 | | <u>52,954,619</u> |
| | | 91,387,412 |
| Less: Long Term Debt authorized but unissued at December 31, 1970 | \$ 67,069,528 | |
| Debenture authorization expired in 1970 | <u>NIL</u> | <u>67,069,528</u> |
| Long term debt issued during 1970 | | <u>\$ 24,317,884</u> |

The debentures and mortgages issued were for the following purposes:

| | |
|--|----------------------|
| General | |
| Civic garage extensions | 50,000 |
| Police Dept. extensions | 212,400 |
| Storm Sewers | 1,843,900 |
| Park Improvements | 1,294,700 |
| Street Extensions and Improvements | 5,586,500 |
| Traffic | 327,100 |
| Local Improvements | 1,581,100 |
| Fire Station and Equipment | 531,800 |
| Land Acquisition - Stampede Board | 575,000 |
| Urban Renewal | 583,400 |
| Land Bank - Control Streets | <u>3,792,971</u> |
| | \$ 16,378,871 |
| Hospital | — |
| Public Housing | 2,312,816 |
| Transit System Extensions | 550,000 |
| Electric System Extensions | 3,571,400 |
| Waterworks System Extension | 510,700 |
| Sanitary Sewers and Sewage Disposal | <u>994,097</u> |
| | <u>\$ 24,317,884</u> |

CAPITAL FUNDS - (Continued)

The final capital budget for 1970 as approved by City Council, amounted to \$88,840,004. A comparison of the actual capital expenditures with the budget is as follows:

| | Actual | Budget |
|--|----------------------|----------------------|
| General | | |
| Public Housing | \$ 4,633,978 | \$ 23,579,454 |
| Sewers | 1,816,420 | 3,312,433 |
| Streets | 15,703,953 | 28,543,607 |
| Health | 129,201 | 137,552 |
| Traffic | 471,917 | 519,662 |
| Fire | 256,819 | 648,765 |
| Police | 16,271 | 334,350 |
| Library | 137,997 | 157,963 |
| Parks | 1,824,053 | 2,834,240 |
| Street Lighting and Underground Lighting | 278,377 | 572,500 |
| Sewer and Water Connections | 99,004 | 80,341 |
| Vehicles and Equipment | 296,568 | 715,117 |
| Off-Street Parking | — | 241,610 |
| Social Services | 244,429 | 248,296 |
| 8th Ave. Mall | 333,507 | 372,122 |
| Stampede Board | 478,196 | 478,196 |
| Y.W.C.A. | 100,000 | 460,000 |
| Electric System | 6,370,113 | 7,709,500 |
| Waterworks | 2,276,718 | 3,793,568 |
| Sanitary Sewers and Sewage Disposal | 4,894,896 | 6,301,317 |
| General Hospital | | |
| Land and Buildings | 235,836 | 143,230 |
| Equipment * | 423,574 | — |
| Transit System | 200,316 | 843,049 |
| Parks Service Fund | 3,539 | 3,430 |
| Engineers Service Fund | 35,898 | 26,900 |
| Civic Garage | 243,167 | 763,998 |
| Finance Service Fund | 6,678 | — |
| Urban Renewal | 822,579 | 6,018,804 |
| | <u>\$ 42,334,004</u> | <u>\$ 88,840,004</u> |

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

CAPITAL FUNDS - (Continued)

Funds for the capital expenditures were obtained as follows:

Unexpended Funds - January 1, 1970

| | | | | |
|--|----|-----------|------------|-----------|
| Cash | | \$ | 899,697 | |
| Investments | | | 7,415,317 | |
| Accounts Receivable | | | 2,732,088 | |
| Due from Revenue and Reserve Funds | | | 1,225,695 | |
| | | | <hr/> | |
| | | \$ | 12,272,797 | |
| Deduct | | | | |
| Reserves for Future Capital Expenditures | \$ | 1,952,631 | | |
| Contractors' Holdbacks | | 2,869,543 | | 4,822,174 |
| | | <hr/> | | <hr/> |
| | | \$ | 7,450,623 | |
| Proceeds of Sale of Debentures | | | 23,915,068 | |
| Contributions from Revenue and Reserve Funds | | | 7,168,780 | |
| Capital Donations | | | 4,499,367 | |
| Increase in Construction Work in Progress | | | (419,828) | |
| Proceeds of Disposal of Fixed Assets | | | 48,017 | |
| Advances pending debenture issue | | | 4,667,857 | |
| Mortgage advances | | | 3,627,587 | |
| | | | <hr/> | |
| | | \$ | 50,957,471 | |

Unexpended Funds - December 31, 1970

| | | | | |
|--|----|------------|-------|---------------|
| Cash | \$ | 19,135 | | |
| Investments | | 15,556,769 | | |
| Accounts Receivable | | 1,882,596 | | |
| | | <hr/> | | |
| | \$ | 17,458,500 | | |
| Deduct | | | | |
| Due to Revenue and Reserve Funds | \$ | 2,953,438 | | |
| Reserves for Future Capital Expenditures | | 2,885,856 | | |
| Contractors' Holdbacks | | 2,995,739 | | 8,835,033 |
| | | <hr/> | <hr/> | <hr/> |
| | | | | 8,623,467 |
| Capital Funds Expended | | | | <hr/> <hr/> |
| | | | | \$ 42,334,004 |

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves and library board reserves) amounted to \$13,113,950. at December 31, 1970 compared with \$13,395,691. a year ago. Assets of the reserve funds include cash and investments. A condensed summary of the transactions in the funds is as follows:

| | Balance 1969 | Credits 1970 | Charges 1970 | Balance 1970 |
|---------------------|----------------------|---------------------|---------------------|----------------------|
| General Departments | \$ 6,783,071 | \$ 777,861 | \$ 1,231,184 | \$ 6,329,748 |
| Electric System | 1,395,488 | 108,498 | — | 1,503,986 |
| Waterworks | 5,011,410 | 624,651 | 603,237 | 5,032,824 |
| Transit System | 183,979 | 100,051 | 52,219 | 231,811 |
| General Hospital | 21,743 | 19,096 | 25,258 | 15,581 |
| | <u>\$ 13,395,691</u> | <u>\$ 1,630,157</u> | <u>\$ 1,911,898</u> | <u>\$ 13,113,950</u> |

Credits to the funded reserves in 1970 amounting to \$1,630,157 are analyzed hereunder:

General

| | |
|--|-------------------|
| General Hospital | \$ 75,000 |
| Parking Lots and Meters Revenue | 50,868 |
| Arterial Street Lighting - contributions | 29,434 |
| Community Reserves - Developers' Contributions | 126,520 |
| Investment Income | 491,930 |
| Miscellaneous | 4,109 |
| | <u>\$ 777,861</u> |

Utilities and Hospital

| | |
|---------------------------------------|---------------------|
| Contributions from Waterworks Revenue | \$ 269,740 |
| Proceeds of disposal of assets | 34,774 |
| Investment Income | 476,234 |
| Depreciation | 60,366 |
| Miscellaneous | 11,182 |
| | <u>852,296</u> |
| | <u>\$ 1,630,157</u> |

RESERVE FUNDS - (Continued)

Charges to the funded reserves, amounting to \$1,911,898 represent the following expenditures:

General

| | | |
|--|----|------------------|
| General Hospital - Capital Expenditures | \$ | 100,408 |
| Electric System - Capital Expenditures | | 72,000 |
| General Departments - Capital Expenditures | | 20,135 |
| Airport Debenture Payment | | 70,667 |
| Repayment of Agreements | | 145,010 |
| General Revenue | | 595,840 |
| Engineers' Department - Development accounts | | 221,254 |
| Miscellaneous | | 5,870 |
| | \$ | <u>1,231,184</u> |

Utilities and Hospital

| | | | |
|---------------------------------------|----|-------------------|-------------------|
| Waterworks - Capital Expenditures | \$ | 603,237 | |
| Transit System - Capital Expenditures | | 52,219 | |
| Purchase of Hospital Equipment | | 24,488 | |
| Miscellaneous | | 770 | 680,714 |
| | | <u> </u> | <u> </u> |
| | \$ | | <u>1,911,898</u> |

TOTAL CITY EXPENDITURES - (Capital and Current)

| | 1970 | 1969 |
|------------------------------|-----------------------|-----------------------|
| General (including Hospital) | \$ 140,793,222 | \$ 131,833,792 |
| Electric System | 24,332,418 | 22,452,625 |
| Waterworks | 6,133,928 | 5,241,225 |
| Transit System | 6,859,326 | 6,538,985 |
| | <u>\$ 178,118,894</u> | <u>\$ 166,066,627</u> |

The above summary of City Expenditures (Capital and Current) for 1970 shows a 7.26% increase over the corresponding expenditures for 1969 and reflects the continued growth of the City's operations.

I.S. Forbes,
Commissioner of Economic
and Community Services.

AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
The City of Calgary.

We have examined the consolidated balance sheet of The City of Calgary as at December 31, 1970, the balance sheets as at that date and statements of revenue and expenditure, surplus, source and application of capital funds, continuity of reserves and investment in capital assets of its several funds (Statements 1 - 62) for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the Calgary Pension Fund and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary. We are not the auditors of the Calgary Downtown Parking Corporation and the assets and liabilities, revenue and expenses are not included in these financial statements.

In accordance with Section 26(3) of the Planning Act, we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and monies equivalent to the value of these reserve lands were received during the year and invested in accordance with Section 26(2) (a). The transactions were properly approved.

In our opinion the aforementioned statements present fairly the financial position of The City of Calgary and of its several funds as at December 31, 1970 and the results of its operations and the source and application of its capital funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

■

CALGARY, Alberta
March 31, 1971

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 1

| ASSETS | | CAPITAL AND LOAN FUNDS | | LIABILITIES | |
|--|-----------------------|------------------------|--|-----------------------|-----------------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Land, buildings and equipment, less depreciation | \$ 301,664,369 | \$ 267,370,097 | Debenture debt | \$ 150,015,754 | \$ 136,855,411 |
| Cash | 19,136 | 899,697 | Other long term debt | 9,075,340 | 796,014 |
| Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 15,556,769 | 7,415,317 | Contractors' holdbacks | 2,997,447 | 2,869,543 |
| Accounts receivable | | | Reserves for future capital expenditure | 2,885,856 | 1,952,631 |
| General | 32,370 | 29,463 | Due to revenue and reserve funds | 2,951,729 | — |
| Due from other governments | 1,751,010 | 2,702,625 | Investment in capital assets (capital surplus) | 167,926,126 | 142,473,599 |
| Central Mortgage and Housing Corporation | 99,216 | — | | 151,198,244 | 137,170,795 |
| Due by revenue and reserve funds | — | 1,225,695 | | | |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | | | |
| | <u>\$ 319,124,370</u> | <u>\$ 279,644,394</u> | | <u>\$ 319,124,370</u> | <u>\$ 279,644,394</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 1,701,103 | \$ 885,327 | Accounts payable and accrued | \$ 7,003,252 | \$ 6,842,270 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 17,032,651 | 24,179,274 | Current maturities of long term debt | 591,867 | 562,855 |
| Accounts receivable | | | Contractors' holdbacks | 91,975 | — |
| General | 8,765,560 | 6,941,639 | Debentures and coupons payable | 23,956 | 241,021 |
| Due from other governments | 2,320,657 | 1,097,774 | Province of Alberta, treasury bills | 95,260 | 108,869 |
| Tax arrears | 3,619,109 | 3,516,975 | Long term liabilities | | |
| Due from capital and loan funds | 2,951,729 | — | Mortgage payable | 157,960 | 588,980 |
| Inventories of materials and supplies at cost | 5,191,495 | 4,341,560 | Note payable | 415,837 | 802,663 |
| Work in progress | 490,991 | 334,824 | Agreement for sale | 290,020 | 435,030 |
| Deferred charges and prepaid expense | 192,558 | 188,961 | Less current maturities | 591,867 | 562,855 |
| Property acquired for taxes | 664,690 | 633,344 | | 271,950 | 1,263,818 |
| Subdivision development in progress | 824,973 | 1,424,867 | Due to capital and loan funds | — | 1,225,695 |
| Property held for resale | 3,360,312 | 2,997,763 | Deferred credits | 2,417,579 | 1,705,221 |
| Property held for civic use | 623,071 | 568,537 | Due to trust funds | 58,018 | 67,817 |
| Deferred charge Calgary Pension Fund | 4,479,539 | 4,479,539 | Calgary Pension Fund - accrued liability | 4,491,154 | 4,491,154 |
| | | | Reserves | | |
| | | | Funded | 13,117,038 | 13,398,912 |
| | | | Unfunded | 15,792,371 | 13,994,495 |
| | | | Working capital advances and retained earnings | 7,641,704 | 5,987,534 |
| | | | | 51,596,124 | 49,889,661 |
| | | | Revenue surplus | 622,314 | 1,700,723 |
| | <u>\$ 52,218,438</u> | <u>\$ 51,590,384</u> | | <u>\$ 52,218,438</u> | <u>\$ 51,590,384</u> |
| TRUST FUNDS | | | | | |
| Cash | \$ 95,407 | \$ 85,229 | Liabilities to trusts | \$ 2,295,818 | \$ 1,925,565 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 2,125,540 | 1,772,519 | | | |
| Due from Province of Alberta | 7,000 | — | The accompanying notes are an | | |
| Due from revenue and reserve funds | 58,018 | 67,817 | integral part of these financial statements. | | |
| Mortgage receivable | 9,853 | — | | | |
| | <u>\$ 2,295,818</u> | <u>\$ 1,925,565</u> | | <u>\$ 2,295,818</u> | <u>\$ 1,925,565</u> |
| | <u>\$ 373,638,626</u> | <u>\$ 333,160,343</u> | | <u>\$ 373,638,626</u> | <u>\$ 333,160,343</u> |

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971

**THE CITY OF CALGARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Note 1 ACCOUNTING POLICY

In 1970 the City changed its policy with respect to the computation of central administration costs. The effect of this change in 1970 was to increase the costs allocated to the various funds and to credit the general departments as follows:

| | 1970 | 1969 |
|--|---------------------|---------------------|
| Electric System | \$ 245,502 | \$ 178,291 |
| Waterworks | 304,882 | 108,626 |
| Sanitary Sewer Systems | 160,386 | 54,313 |
| Transit System | 200,906 | 176,628 |
| Calgary General Hospital | 105,810 | 89,818 |
| Engineer's Service Funds | 221,545 | 65,175 |
| General Service Fund | 399,807 | 42,750 |
| Garage Service Fund | 147,338 | 56,069 |
| Real Estate Management Fund | 97,562 | 79,850 |
| Parks Service Fund | 72,230 | — |
| Total recoveries other funds | 1,955,968 | 851,520 |
| Recovered from general departments, capital funds, and rechargeable works | 1,377,876 | 1,382,649 |
| | <u>\$ 3,333,844</u> | <u>\$ 2,234,169</u> |

Note 2 OUTSTANDING COMMITMENTS

Commitments totalling \$8,175,954 representing uncompleted portions of contracts on major projects, are not reflected in the accompanying financial statements. City Council has also approved the purchase of various properties amounting to \$644,709 which were not included in the financial statements as the agreements had not been finalized.

Note 3 CONTINGENT LIABILITIES

| | |
|--|-------------------|
| Claims pending against The City of Calgary | \$ 518,002 |
| Legal judgement subject to appeal | 200,000 |
| | <u>\$ 718,002</u> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

| Security | Rate % | Due Date | Par Value | Amortized Value |
|--|--------|--------------------|---------------|-----------------|
| Temporary investment of capital funds | | | | |
| General departments | | | | |
| Bank of Montreal – U.S. swaps | 6.375 | 15 April 1971 | \$ 2,048,300 | \$ 2,048,300 |
| | 6.375 | 18 February 1971 | 287,400 | 287,400 |
| | 6.65 | 18 February 1971 | 4,065,900 | 4,065,900 |
| Investment dealers – U.S. swaps | 6.46 | 18 February 1971 | 2,677,900 | 2,677,900 |
| | 6.507 | 18 March 1971 | 3,110,300 | 3,110,300 |
| Canadian National Railway | 5.00 | 15 May 1977 | 80,000 | 70,093 |
| Province of New Brunswick | 5.50 | 15 July 1989 | 2,000 | 1,983 |
| | 7.50 | 3 January 1973 | 10,000 | 9,990 |
| Province of Ontario | 4.25 | 15 May 1974 | 15,000 | 13,285 |
| Alberta Government Telephones | 7.75 | 3 December 1973 | 100,000 | 101,615 |
| Alberta Municipal Financing Corporation | 5.50 | 1 June 1984 | 2,000 | 1,993 |
| Alberta Resources Railway Corporation | 7.75 | 1 March 1974 | 12,000 | 11,778 |
| Hydro Electric Power Commission of Ontario | 8.25 | 1 October 1976 | 13,000 | 13,000 |
| Quebec Hydro Electric Commission | 4.75 | 1 October 1976 | 20,000 | 19,119 |
| Shawinigan Water and Power Co. | 5.50 | 15 October 1972 | 6,000 | 6,007 |
| City of Calgary | 5.00 | 1 June 1971 - 1978 | 8,000 | 7,805 |
| | | | 12,457,800 | 12,446,468 |
| Accrued interest | | | | 51,498 |
| | | | \$ 12,457,800 | 12,497,966 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value |
|--|--------|------------------|---------------|-----------------|
| Temporary investment of capital funds (continued) | | | | |
| Calgary General Hospital | | | | |
| Investment Dealers — U.S. swaps | 6.46 | 18 February 1971 | \$ 302,600 | \$ 302,600 |
| Accrued interest | | | | 1,874 |
| | | | 302,600 | 304,474 |
| Electric System | | | | |
| Bank of Montreal — U.S. swaps | 6.65 | 18 February 1971 | 1,823,400 | 1,823,400 |
| Accrued interest | | | | 23,715 |
| | | | 1,823,400 | 1,847,115 |
| Waterworks Department | | | | |
| Bank of Montreal — U.S. swaps | 6.65 | 18 February 1971 | 510,700 | 510,700 |
| Accrued interest | | | | 1,489 |
| | | | 510,700 | 512,189 |
| Transit System | | | | |
| Bank of Montreal — U.S. swaps | 6.375 | 18 February 1971 | 391,600 | 391,600 |
| Accrued interest | | | | 205 |
| | | | 391,600 | 391,805 |
| Sanitary Sewer System | | | | |
| Investment Dealers — U.S. swaps | 6.46 | 18 February 1971 | 3,200 | 3,200 |
| Accrued interest | | | | 20 |
| | | | 3,200 | 3,220 |
| Total temporary investment of capital funds and accrued interest | | | \$ 15,489,300 | \$ 15,556,769 |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970**

Schedule 1 (continued)

| <u>Security</u> | <u>Rate %</u> | <u>Due Date</u> | <u>Par Value</u> | <u>Amortized Value</u> |
|--|---------------|-----------------------|--------------------|------------------------|
| Revenue and Reserve funds | | | | |
| Reserves | | | | |
| Bank of Montreal - U.S. swaps | 6.375 | 18 February 1971 | \$ 100,900 | \$ 100,900 |
| Investment Dealers - U.S. swaps | 6.40 | 18 February 1971 | 264,500 | 264,500 |
| | 6.46 | 18 February 1971 | 1,212,400 | 1,212,400 |
| | 6.507 | 18 March 1971 | 3,223,600 | 3,223,600 |
| Canadian National Railway | 4.00 | 1 February 1981 | 25,000 | 20,391 |
| | 5.50 | 15 December 1971 | 127,500 | 126,366 |
| Province of New Brunswick | 5.50 | 15 July 1989 | 15,000 | 14,869 |
| Province of Nova Scotia | 7.00 | 1 December 1972 | 12,000 | 11,971 |
| Province of Ontario | 5.25 | 1 December 1982 1983 | 81,000 | 79,386 |
| | 5.50 | 15 August 1979 | 35,000 | 32,486 |
| | 5.50 | 1 May 1980 | 25,000 | 22,933 |
| Province of Prince Edward Island | 7.50 | 4 January 1973 | 47,000 | 47,000 |
| | 7.75 | 15 March 1975 | 50,000 | 47,693 |
| Province of Quebec | 6.00 | 15 December 1979 | 200,000 | 199,920 |
| | 7.50 | 1 December 1972 | 28,000 | 28,054 |
| | 5.24 | 1 August 1981 | 10,000 | 8,819 |
| Alberta Government Telephones | 8.00 | 1 November 1974 | 176,000 | 174,191 |
| Alberta Municipal Financing Corporation | 6.50 | 15 July 1972 | 950,000 | 950,000 |
| Alberta Resources Railway Corporation | 8.50 | 31 July 1975 | 18,000 | 18,000 |
| | 5.75 | 1 April 1977 | 29,000 | 27,301 |
| British Columbia Electric Co. Ltd. | 8.00 | 15 September 1974 | 7,000 | 6,935 |
| Manitoba Telephone | 4.50 | 1 March 1978 | 35,000 | 30,962 |
| Hydro Electric Power Commission of Ontario | 5.00 | 15 November 1976 | 35,000 | 32,446 |
| | 5.00 | 15 October 1978 | 20,000 | 18,132 |
| | 5.50 | 15 July 1980 | 10,000 | 9,216 |
| | 5.75 | 15 March 1973 | 77,000 | 76,352 |
| Pacific Great Eastern Railway | 5.00 | 2 December 1982 | 21,000 | 17,955 |
| District of Burnaby | 5.50 | 15 February 1971 | 3,000 | 2,989 |
| | 6.00 | 15 March 1974 | 18,000 | 17,898 |
| City of Edmonton | 3.75 | 1 December 1973 | 1,000 | 960 |
| City of Halifax | 6.25 | 1 May 1982-1985 | 56,000 | 50,188 |
| City of Montreal | 7.50 | 15 December 1974-1975 | 94,000 | 94,000 |
| City of Port Arthur | 5.25 | 31 December 1971-1973 | 30,000 | 29,936 |
| City of Winnipeg | 5.00 | 1 December 1976-1977 | 23,000 | 20,485 |
| | 5.00 | 2 December 1976-1977 | 32,000 | 28,509 |
| Municipality of Metropolitan Toronto | 5.00 | 2 December 1977 | 18,000 | 17,676 |
| | 5.25 | 15 March 1983 | 36,000 | 35,449 |
| | 5.25 | 1 October 1983 | 100,000 | 97,915 |
| | 5.50 | 15 June 1985 | 12,000 | 11,956 |
| | 6.00 | 1 March 1987 | 100,000 | 98,788 |
| City of Calgary | 3.50 | 1 July 1972 | 1,000 | 968 |
| | | | <hr/> 7,358,900 | <hr/> 7,310,495 |
| Accrued interest | | | | 69,004 |
| | | | <hr/> \$ 7,358,900 | <hr/> \$ 7,379,499 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------------------------|-------------|-----------|--------------|-----------------|
| Revenue and Reserve funds (continued) | | | | | |
| General departments | | | | | |
| Bank of Montreal - U.S. swaps | 6.30 | 4 January | 1971 | \$ 50,000 | \$ 50,000 |
| - Treasury bills | 5.25 | 11 January | 1971 | 400,000 | 400,000 |
| Investment Dealers - U.S. swaps | 7.00 | 11 January | 1971 | 700,000 | 700,000 |
| - Treasury bills | 5.80 | 8 January | 1971 | 300,000 | 300,000 |
| Alberta Gas Trunk Line Co. Ltd. | 6.15 | 8 January | 1971 | 1,100,000 | 1,100,000 |
| | 1 - Class B common share | | | 5 | 5 |
| City of Calgary | 3.75 | 1 July | 1971 | 3,000 | 2,946 |
| | | | | 2,553,005 | 2,552,951 |
| Accrued interest | | | | | 2,691 |
| | | | | \$ 2,553,005 | \$ 2,555,642 |
| Engineer's Service Fund | | | | | |
| Municipality of Metropolitan Toronto | 5.50 | 15 June | 1985 | \$ 9,000 | \$ 8,818 |
| Accrued interest | | | | | 21 |
| | | | | \$ 9,000 | \$ 8,839 |
| Electric System | | | | | |
| Bank of Montreal - U.S. swaps | 6.375 | 18 February | 1971 | \$ 3,100 | 3,100 |
| Investment Dealers - U.S. swaps | 6.46 | 18 February | 1971 | 188,800 | 188,800 |
| Province of Ontario | 5.625 | 1 May | 1972 | 100,000 | 98,200 |
| Alberta Resources Railway Corporation | 7.75 | 1 March | 1974 | 1,000,000 | 1,000,000 |
| Hydro Electric Power Commission of Ontario | 6.00 | 5 July | 1972 | 150,000 | 147,833 |
| City of Kitchener | 5.50 | 15 May | 1979 | 30,000 | 24,607 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June | 1985 | 6,000 | 5,978 |
| City of Calgary | 3.75 | 1 July | 1971-1972 | 2,000 | 1,960 |
| | | | | 1,479,900 | 1,470,478 |
| Accrued interest | | | | | 33,438 |
| | | | | \$ 1,479,900 | \$ 1,503,916 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-------------|------|---------------------|---------------------|
| Revenue and Reserve funds (continued) | | | | | |
| Waterworksdepartment | | | | | |
| Bank of Montreal - U.S. swaps | 6.375 | 18 February | 1971 | \$ 1,035,700 | \$ 1,035,700 |
| Investment Dealers - U.S. swaps | 6.46 | 18 February | 1971 | 3,343,000 | 3,343,000 |
| Government of Canada | 7.00 | 1 April | 1973 | 950,000 | 944,656 |
| Municipality of Metropolitan Toronto | 5.25 | 1 March | 1971 | 5,000 | 4,999 |
| | | | | <u>5,333,700</u> | <u>5,328,355</u> |
| Accrued interest | | | | | <u>37,964</u> |
| | | | | <u>\$ 5,333,700</u> | <u>\$ 5,366,319</u> |
| Transit System | | | | | |
| Bank of Montreal - U.S. swaps | 6.375 | 18 February | 1971 | \$ 37,300 | 37,300 |
| Investment Dealers - U.S. swaps | 6.46 | 18 February | 1971 | 156,800 | 156,800 |
| | | | | <u>194,100</u> | <u>194,100</u> |
| Accrued interest | | | | | <u>991</u> |
| | | | | <u>\$ 194,100</u> | <u>\$ 195,091</u> |
| Calgary General Hospital | | | | | |
| Investment Dealers - U.S. swaps | 6.507 | 18 March | 1971 | \$ 23,200 | \$ 23,200 |
| Accrued interest | | | | | <u>145</u> |
| | | | | <u>\$ 23,200</u> | <u>\$ 23,345</u> |
| Total revenue and reserve funds and accrued interest | | | | \$ 16,951,805 | \$ 17,032,651 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value |
|---|-----------|-----------------------|---------------|-----------------|
| Trust funds | | | | |
| Bank of Nova Scotia - letters of credit | | | \$ 213,000 | \$ 213,000 |
| Royal Bank - savings certificates | | | 11,300 | 11,300 |
| Canadian Imperial Bank of Commerce - letter of credit | | | 65,000 | 65,000 |
| Bank of Nova Scotia - U.S. swaps | 6.507 | 18 March 1971 | 80,900 | 80,900 |
| | 8.051 | 15 January 1971 | 900,000 | 900,000 |
| Royal Bank - U.S. swaps | 6.46 | 18 February 1971 | 28,300 | 28,300 |
| Bank of Montreal - Treasury bills | 7.00 | 21 May 1971 | 10,500 | 10,500 |
| Government of Canada | 3.00 | 15 September 1966 | 44,000 | 44,000 |
| | 4.25 | 1 September 1972 | 2,000 | 2,000 |
| | 4.50 | 1 September 1983 | 1,800 | 1,800 |
| | 5.00 | 1 June 1988 | 7,500 | 7,500 |
| | 5.50 | 1 October 1975 | 30,000 | 30,000 |
| | 5.75 | 1 October 1969 | 20,000 | 20,000 |
| | 5.75-7.00 | 1 November 1982 | 9,200 | 9,200 |
| | 7.00-8.25 | 1 November 1978 | 1,000 | 1,000 |
| Province of New Brunswick | 7.50 | 3 January 1973 | 1,000 | 1,000 |
| Province of Newfoundland | 9.25 | 15 August 1990 | 50,000 | 50,748 |
| Province of Prince Edward Island | 9.25 | 15 March 1990 | 150,000 | 153,368 |
| Corporation of the District of Burnaby | 5.50 | 15 February 1971 | 3,000 | 2,984 |
| City of Edmonton | 8.71 | 15 December 1971-1980 | 20,000 | 19,786 |
| City of Calgary | 3.75 | 1 July 1978-1979 | 3,000 | 2,602 |
| Municipality of Metropolitan Toronto | 5.25 | 15 March 1983 | 37,000 | 27,174 |
| | 5.50 | 15 June 1985 | 16,000 | 15,676 |
| Alberta Municipal Financing Corporation | 6.25 | 15 November 1989 | 400,000 | 313,166 |
| British Columbia Hydro Authority | 5.25 | 1 May 1982 | 50,000 | 50,000 |
| North West Trust - Guaranteed Investment Certificate | 6.625 | 15 September 1971 | 30,000 | 30,000 |
| | | | 2,184,500 | 2,091,004 |
| Accrued interest | | | | 34,536 |
| Total trust funds and accrued interest | | | \$ 2,184,500 | \$ 2,125,540 |
| Total all funds | | | \$ 34,625,605 | \$ 34,714,960 |

AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED LONG TERM DEBT
AS AT DECEMBER 31, 1970

| Rate of Interest | | Amount of Debt Unmatured | Annual Interest Extended |
|------------------|----|--------------------------------|--------------------------------|
| 2 % | \$ | 149,579 | \$ 2,992 |
| 2 5/8 % | | 125,325 | 3,290 |
| 0 % | | 95,260 | — |
| 3 % | | 346,859 | 1,041 |
| 3 1/4 % | | 3,366,302 | 109,405 |
| 3 1/2 % | | 12,054,290 | 421,900 |
| 3 3/4 % | | 970,317 | 36,387 |
| 4 % | | 240,000 | 9,600 |
| 4 3/4 % | | 3,803,204 | 180,652 |
| 5 % | | 2,478,420 | 123,921 |
| 5 1/8 % | | 96,938 | 4,968 |
| 5 1/4 % | | 266,665 | 14,000 |
| 5 3/8 % | | 977,891 | 52,562 |
| 5 5/8 % | | 6,103,849 | 343,341 |
| 5 3/4 % | | 44,381,795 | 2,551,953 |
| 5 7/8 % | | 523,740 | 30,770 |
| 6 % | | 14,599,551 | 875,973 |
| 6 3/8 % | | 165,604 | 10,557 |
| 6 7/8 % | | 518,458 | 35,644 |
| 7 % | | 443,253 | 31,028 |
| 7 1/2 % | | 25,933,983 | 1,945,049 |
| 8 % | | 9,204,902 | 736,392 |
| 8 1/2 % | | 23,792,972 | 2,022,403 |
| Total | \$ | <u>150,639,157</u> | \$ <u>9,543,828</u> |

Average rate of interest payable on unmatured debenture debt - 6.336%.

**ANALYSIS OF LONG TERM DEBT
AS AT DECEMBER 31, 1970**

Long Term Debt Classification

| | Serial Debenture | |
|--|---------------------|-----------------------|
| General Fixed Assets: | | |
| General (including Storm Sewers) & Urban Renewal | \$ 79,217,443 | |
| Local Improvements | <u>20,385,170</u> | |
| Total General Funds Long Term Debt | | \$ 99,602,613 |
| Service Funds: | | |
| Parks - Greenhouses and Nurseries | 34,079 | |
| Purchasing and Stores | 172,337 | |
| Civic Garage | <u>86,012</u> | |
| Total Service Funds Long Term Debt | | 292,428 |
| Special Activities: | | |
| Hospitals | 8,651,616 | |
| Library | <u>236,379</u> | |
| Total Special Activity Funds Long Term Debt | | 8,887,995 |
| Utilities: | | |
| Waterworks | 6,654,548 | |
| Electric System | 19,075,906 | |
| Transit System | 2,866,409 | |
| Airport | 595,924 | |
| Parking Lots | 230,795 | |
| Sanitary Sewers and Sewage Disposal Plant | 9,333,724 | |
| Public Housing | <u>3,098,815</u> | |
| Total Utility Funds Long Term Debt | | <u>41,856,121</u> |
| Grand Total Long Term Debt | | <u>\$ 150,639,157</u> |

**FUTURE LONG TERM DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1970**

| | | Serial Debentures | |
|----------------------|------------------|-------------------|--------------|
| | | Principal | Interest |
| General:- | | | |
| | 1971 | \$ 8,210,593 | \$ 6,288,211 |
| | 1972 | 8,134,595 | 5,814,605 |
| | 1973 | 7,980,904 | 5,337,100 |
| | 1974 | 8,017,570 | 4,861,486 |
| | 1975 | 7,942,111 | 4,379,013 |
| | 1976 to Maturity | 57,947,538 | 22,770,151 |
| | Total | 98,233,311 | 49,450,566 |
| Service Funds:- | | | |
| | 1971 | 28,738 | 14,653 |
| | 1972 | 26,745 | 13,196 |
| | 1973 | 25,674 | 11,854 |
| | 1974 | 25,034 | 10,575 |
| | 1975 | 26,277 | 9,332 |
| | 1976 to Maturity | 159,960 | 28,981 |
| | Total | 292,428 | 88,591 |
| Special Activities:- | | | |
| | 1971 | 560,232 | 636,134 |
| | 1972 | 584,336 | 608,709 |
| | 1973 | 609,822 | 579,474 |
| | 1974 | 636,774 | 548,772 |
| | 1975 | 665,284 | 516,512 |
| | 1976 to Maturity | 7,796,773 | 4,037,640 |
| | Total | 10,853,221 | 6,927,241 |
| Public Utilities:- | | | |
| | 1971 | 2,929,850 | 2,604,131 |
| | 1972 | 2,813,217 | 2,447,591 |
| | 1973 | 2,924,966 | 2,290,582 |
| | 1974 | 3,049,715 | 2,125,171 |
| | 1975 | 3,098,933 | 1,951,972 |
| | 1976 to Maturity | 26,443,516 | 12,512,997 |
| | Total | 41,260,197 | 23,932,444 |

FUTURE LONG TERM DEBT CHARGES BY YEARS (CONTINUED)
AS AT DECEMBER 31, 1970

| Totals:- | Serial Debentures | |
|------------------|---------------------------|--------------------------|
| | Principal | Interest |
| 1971 | \$ 11,729,413 | \$ 9,543,129 |
| 1972 | 11,558,893 | 8,884,101 |
| 1973 | 11,541,366 | 8,219,010 |
| 1974 | 11,729,093 | 7,546,004 |
| 1975 | 11,732,605 | 6,856,829 |
| 1976 to Maturity | <u>92,347,787</u> | <u>39,349,769</u> |
| GRAND TOTAL | <u>\$ 150,639,157</u> | <u>\$ 80,398,842</u> |

**ANALYSIS OF LOCAL IMPROVEMENT LONG TERM DEBT
AS AT DECEMBER 31, 1970**

| | City Share | Property Share | Total |
|----------------------------|---------------------|----------------------|----------------------|
| Included in General:- | | | |
| Sewers | \$ 767,299 | \$ 1,062,463 | \$ 1,829,762 |
| Sidewalk, curb and gutter | 725,236 | 2,537,454 | 3,262,690 |
| Paving and Crown Surfacing | 881,982 | 8,462,451 | 9,344,433 |
| Grading and Gravelling | 49,916 | 167,261 | 217,177 |
| Sewer and water connection | 945,914 | 1,202,455 | 2,148,369 |
| Street Lighting | 354,605 | 2,623,583 | 2,978,188 |
| Underground wiring | 15,416 | 2,995 | 18,411 |
| Pedestrian Mall | 293,070 | 293,070 | 586,140 |
| | <hr/> | <hr/> | <hr/> |
| Total | \$ 4,033,438 | \$ 16,351,732 | \$ 20,385,170 |
| | <hr/> | <hr/> | <hr/> |



ONE OF CALGARY'S
MANY CHURCHES

THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 2

CAPITAL AND LOAN FUNDS

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | | |
|---|------------------------|----------------|--|----------------|----------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Land, buildings and equipment | \$ 183,573,123 | \$ 159,628,352 | Debtenture debt | \$ 101,897,147 | \$ 90,382,128 |
| Construction work in progress | 611,410 | 191,582 | Other long-term debt | | |
| | 184,184,533 | 159,819,934 | Central Mortgage and Housing Corporation | | |
| Cash | 8,908 | 2,034 | Mortgage advances | 3,931,187 | 303,600 |
| Temporary investment of capital funds at | | | Accounts payable | | |
| cost plus amortization of purchase | | | Contractors' holdbacks | 1,577,141 | 1,285,319 |
| discount and accrued interest (Schedule 1) | 12,497,966 | 6,580,734 | Due to other funds | | |
| Accounts receivable | | | Revenue and reserve funds | 2,359,793 | — |
| General | 32,370 | 29,463 | Parks service fund | — | 1,930 |
| Province of Alberta | 1,751,010 | 2,509,134 | Urban renewal | 476,981 | 85,501 |
| Government of Canada | | 193,491 | Civic garage service fund | 50,000 | — |
| Central Mortgage and Housing Corporation | 99,216 | | Reserves | | |
| Due from other funds | | | Victoria Park buildings | 158,471 | 147,395 |
| Revenue and reserve funds | — | 3,342,407 | Contractors' deposits for future works | 2,358,819 | 1,628,689 |
| Parks service fund | 110 | — | | 112,809,539 | 93,834,562 |
| Other assets | | | Investment in capital assets | 85,766,074 | 78,644,135 |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | | | |
| | \$ 198,575,613 | \$ 172,478,697 | | \$ 198,575,613 | \$ 172,478,697 |

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 2 (continued)

| ASSETS | REVENUE AND RESERVE FUNDS | | LIABILITIES | 1970 | 1969 |
|--|---------------------------|-----------------------|--|-----------------------|-----------------------|
| | 1970 | 1969 | | | |
| Cash | \$ 1,511,178 | \$ 667,410 | Accounts payable and accrued | | |
| Investments at cost plus amortization | | | Salaries and wages | \$ 685,116 | \$ 401,711 |
| of purchase discount and accrued | | | Other | 3,241,118 | 3,370,769 |
| interest (Schedule 1) | | | | | |
| | <u>2,555,642</u> | <u>9,738,442</u> | | <u>3,926,234</u> | <u>3,772,480</u> |
| | <u>4,066,820</u> | <u>10,405,852</u> | Debentures and coupons payable | | |
| Accounts receivable | | | Principal | — | 174,720 |
| General | 3,662,972 | 1,986,824 | Interest | 23,956 | 66,301 |
| Province of Alberta | <u>879,190</u> | <u>263,863</u> | | <u>23,956</u> | <u>241,021</u> |
| | <u>4,542,162</u> | <u>2,250,687</u> | Other long-term debt, | | |
| Taxes receivable | | | Province of Alberta, treasury bills | 95,260 | 108,869 |
| General | 3,287,009 | 3,197,336 | | | |
| Business | <u>332,100</u> | <u>319,639</u> | Calgary Pension Fund accrued liability | <u>4,479,539</u> | <u>4,479,539</u> |
| | <u>3,619,109</u> | <u>3,516,975</u> | Due to other funds | | |
| Due from other funds | | | Capital and loan funds | — | 3,342,407 |
| Capital and loan funds | 2,359,793 | — | Sanitary sewer system capital and loan fund | 365,276 | — |
| Electric System | 1,072,273 | 385,086 | Sanitary sewer system revenue and reserve fund | 198,142 | — |
| Waterworks department | 1,026,834 | 141,796 | Engineer's service fund | 214,846 | — |
| Sanitary sewer system | — | 1,215,318 | Civic Garage service fund | 1,915,386 | 1,812,034 |
| Transit system | 146,366 | 238,608 | Real estate management fund | 754,933 | — |
| Calgary General Hospital | 248,062 | 397,458 | Parks service fund | — | 25,074 |
| Reserve funds | 1,063,559 | 1,290,060 | Urban renewal | — | 9,688 |
| Engineer's service fund | — | 208,595 | Trust funds | <u>58,018</u> | <u>67,817</u> |
| General service fund | 204,434 | 177,522 | | <u>3,506,601</u> | <u>5,057,020</u> |
| Parks service fund | 62,330 | — | Deferred credits | | |
| Urban renewal | 503,013 | — | Prepaid taxes | 404,329 | 336,157 |
| | <u>6,686,664</u> | <u>4,054,443</u> | Deferred credits to revenue | <u>543,481</u> | <u>520,324</u> |
| Inventories of materials and supplies, at cost | <u>486,158</u> | <u>399,073</u> | | <u>947,810</u> | <u>856,481</u> |
| Other assets | | | | | |
| Work in progress | 211,656 | 142,866 | Reserves, unfunded | 10,657,563 | 9,205,339 |
| Prepaid expenses | 48,625 | 31,823 | Revenue fund surplus | 562,417 | 1,659,239 |
| Deferred charges to revenue | 58,647 | 98,730 | | <u>\$ 24,199,380</u> | <u>\$ 25,379,988</u> |
| Deferred charge Calgary Pension Fund | <u>4,479,539</u> | <u>4,479,539</u> | | <u>\$ 222,774,993</u> | <u>\$ 197,858,685</u> |
| | <u>4,798,467</u> | <u>4,752,958</u> | | | |
| | <u>\$ 24,199,380</u> | <u>\$ 25,379,988</u> | | | |
| | <u>\$ 222,774,993</u> | <u>\$ 197,858,685</u> | | | |

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta.
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF CAPITAL RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 3

| | Contractors' Deposits for Future Works | Victoria Park Buildings |
|---------------------------------|--|----------------------------|
| Balance, January 1, 1970 | \$ 1,628,689 | \$ 147,395 |
| Investment income | 38,348 | 11,075 |
| Developers' payments | 692,819 | — |
| | 731,167 | 11,075 |
| Contribution to general capital | 1,037 | — |
| Increase in reserve | 730,130 | 11,075 |
| Balance, December 31, 1970 | \$ 2,358,819 | \$ 158,470 |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
REVENUE AND RESERVE FUNDS
STATEMENT OF CONTINUITY OF UNFUNDED RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970

| | Balance December 31, 1969 | Contribution From Revenue and Other Funds | Repayment Treasury Bills | Contribution to Capital and Loan Fund | Contribution to Revenue | Expenditure | Transfer to Other Funds | Balance December 31, 1970 |
|--|---------------------------------|--|--------------------------------|--|-------------------------------|---------------------|----------------------------|---------------------------------|
| General reserve | \$ 806,163 | \$ | \$ 13,608 | \$ | \$ | \$ (3,399) | \$ (405,000) | \$ 411,372 |
| Community grants | 9,619 | 46,000 | | | | (39,299) | | 16,320 |
| Damages to fire equipment | 13,210 | | | (13,210) | | | | — |
| Replacement of heavy equipment | 1,699,756 | 304,831 | | (148,788) | | | | 1,855,799 |
| Street oiling | 2,433 | | | | (2,433) | | | — |
| Snow removal | 485,625 | 275,827 | | | | | | 761,452 |
| Group life insurance - employees | 108,973 | | | | (54,486) | (54,487) | | — |
| Golf course | 17,313 | | | (17,313) | | | | — |
| Replacement - parks equipment | 221,192 | 67,539 | | | | | | 288,731 |
| Local improvement levies | | | | | | | | |
| Principal and interest | 1,822,304 | 222,509 | | | (228,661) | | | 1,816,152 |
| Commutation of local improvement taxes | 500,698 | 82,292 | | | (112,065) | | | 470,925 |
| Welfare special needs | 40 | | | | (40) | | | — |
| Park vandalism | 1,000 | | | | | | | 1,000 |
| Child vandalism | 38 | | | | | | | 38 |
| Uncollected taxes | 3,516,975 | 102,133 | | | | | | 3,619,108 |
| Mewata stadium track | — | 10,588 | | | | | | 10,588 |
| Future capital expenditures | — | 1,406,078 | | | | | | 1,406,078 |
| | <u>\$ 9,205,339</u> | <u>\$ 2,517,797</u> | <u>\$ 13,608</u> | <u>\$ (179,311)</u> | <u>\$ (397,685)</u> | <u>\$ (97,185)</u> | <u>\$ (405,000)</u> | <u>\$ 10,657,563</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 5

| | | |
|--|------------------|-----------------------------|
| Balance, January 1, 1970 | | \$ 78,644,135 |
| Debentures redeemed during year | | 4,921,694 |
| Revenue and reserve fund contributions | | 904,526 |
| Capital donations | | 2,925,642 |
| Proceeds from disposal of assets | | 28,737 |
| | | <hr/> 87,424,734 |
| Transfer to Engineer's Service fund | \$ 9,872 | |
| Book value of disposed assets | 148,788 | |
| Waterworks refunding debentures | <u>1,500,000</u> | <u>1,658,660</u> |
| Balance, December 31, 1970 | | <u><u>\$ 85,766,074</u></u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 6

| | 1970 | 1969 |
|--|-------------------|---------------------|
| Balance of surplus at beginning of year | \$ 1,659,239 | \$ 1,137,371 |
| Surplus included in statement of revenue and expenditure | <u>1,659,239</u> | <u>1,137,371</u> |
| | — | — |
| Adjustments affecting prior years | | |
| Revenue | | |
| Employee group life merit refund | 54,486 | — |
| Housing authority | 6,982 | — |
| Urban renewal | <u>17,979</u> | <u>—</u> |
| | 79,447 | — |
| Expenditure | | |
| Urban renewal 1966 consulting fee disallowed | — | 17,979 |
| Adjustment social service department | <u>(1,148)</u> | <u>—</u> |
| | (1,148) | 17,979 |
| | 80,595 | (17,979) |
| Surplus for the year from revenue and expenditure statement | <u>594,543</u> | <u>1,636,669</u> |
| | 675,138 | 1,618,690 |
| Appropriations | | |
| Reserve for uncollected taxes | (102,133) | 40,549 |
| Reserve for Mewata Stadium track | <u>(10,588)</u> | <u>—</u> |
| | (112,721) | 40,549 |
| Balance of surplus at end of year | <u>\$ 562,417</u> | <u>\$ 1,659,239</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

| SOURCE OF FUNDS | | APPLICATION OF FUNDS | |
|--|----------------------|--|----------------------|
| Unexpended funds, January 1, 1970 | | Expenditures for acquisition of capital assets | \$ 26,820,688 |
| Cash | \$ 2,034 | | |
| Investments | 6,580,734 | Contributions to revenue and reserve funds | |
| Accounts receivable | 2,732,088 | Debenture interest charges provided by | |
| Due from revenue and reserve funds | <u>3,342,407</u> | interest earned | 715,221 |
| | 12,657,263 | | |
| Less | | Reduction in capital reserves | |
| Due to parks service fund | \$ 1,930 | Contributed to capital expenditures | 1,037 |
| Due to urban renewal | 85,501 | | |
| Contractors' holdbacks | <u>1,285,319</u> | Increase in construction work in progress | 419,828 |
| | 1,372,750 | | |
| Funds provided by sale of debentures | | Unexpended funds December 31, 1970 | |
| Local improvements | 1,581,100 | Cash | \$ 8,908 |
| General | <u>16,072,871</u> | Investments | 12,497,966 |
| | 17,653,971 | Accounts receivable | 1,882,596 |
| Mortgage advances - Central Mortgage and | | Due from parks service fund | 110 |
| Housing Corporation | 3,627,587 | | <u>14,389,580</u> |
| | | | |
| Contributions by revenue and reserve funds | | Less | |
| Reserve funds | 20,135 | Due to revenue and reserve funds | \$ 2,359,793 |
| Reserves unfunded | 179,311 | Due to urban renewal | 476,981 |
| Revenue | 315,057 | Due to civic garage service fund | 50,000 |
| Capital reserves | 1,037 | Contractors' holdbacks | <u>1,577,141</u> |
| Revenue prior year | <u>388,986</u> | | 4,463,915 |
| | 904,526 | | 9,925,665 |
| Proceeds from disposal of fixed assets | 28,737 | | |
| | | | |
| Capital donations | | | |
| Province of Alberta | 2,705,915 | | |
| Government of Canada | 41,706 | | |
| Other | <u>178,021</u> | | |
| | 2,925,642 | | |
| Contractors' deposits | 692,819 | | |
| Investment income on reserve funds | 49,423 | | |
| Interest on temporary investments | 715,221 | | |
| | <u>\$ 37,882,439</u> | | |
| | | | <u>\$ 37,882,439</u> |
| | | UNEXPENDED FUNDS | |
| | | Debenture funds | \$ 8,019,785 |
| | | Reserve funds | 2,517,290 |
| | | | <u>10,537,075</u> |
| | | Work in progress, funds not yet provided | 611,410 |
| | | | <u>\$ 9,925,665</u> |

EXPENDITURES FOR GENERAL FIXED ASSETS
1970

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|------------------------------------|---------------------|---------------------|---------------------------|--------------------------|----------------------|
| General Government | \$ — | \$ — | \$ — | \$ — | \$ — |
| Protection to Persons and Property | | 204,375 | 728,491 | 68,709 | 1,001,575 |
| Public Works | 5,009,402 | 65,815 | 12,449,126 | 314,635 | 17,838,978 |
| Sanitation and Waste Removal | | | 98,775 | | 98,775 |
| Health | | 137,997 | | | 137,997 |
| Social Welfare | | 244,429 | | | 244,429 |
| Recreation Services | | 415,279 | 274,859 | 21,845 | 711,983 |
| Community Services | 737,096 | 284,385 | 654,608 | 43,377 | 1,719,466 |
| Miscellaneous | | | | | |
| Y.W.C.A. | 100,000 | | | | 100,000 |
| 8th Ave. Mall | | | 333,507 | | 333,507 |
| Public Housing | | 4,633,978 | | | 4,633,978 |
| Total | <u>\$ 5,846,498</u> | <u>\$ 5,986,258</u> | <u>\$ 14,539,366</u> | <u>\$ 448,566</u> | <u>\$ 26,820,688</u> |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1970

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|---|------------|--------------|---------------------------|--------------------------|--------------|
| General Government | | | | | |
| Civic Offices | \$ 34,882 | \$ 3,701,644 | | \$ 10,290 | \$ 3,746,816 |
| Protection to Persons & Property | | | | | |
| Fire Department | | 1,977,664 | \$ 6,353 | 990,981 | 2,974,998 |
| Police Department & Court Houses | 267,600 | 1,778,001 | | 17,910 | 2,063,511 |
| Street Lighting | | | 2,765,258 | | 2,765,258 |
| Traffic Control | | 1,054 | 2,687,451 | | 2,688,505 |
| Public Works | | | | | |
| Workshops, Yards, etc. | 901,082 | 1,816,072 | 91,886 | 4,671,435 | 7,480,475 |
| Bridges | 242,620 | | 10,276,851 | | 10,519,471 |
| Drains and Ditches | 37,002 | | 37,071,652 | | 37,108,654 |
| Hill slides | 16,701 | | 1,288,638 | | 1,305,339 |
| Sidewalks | | | 2,861,781 | | 2,861,781 |
| Streets, Road and Lanes | 12,292,485 | | 52,839,026 | | 65,131,511 |
| Subways | | | 1,589,044 | | 1,589,044 |
| Overpasses | | | 7,833,767 | | 7,833,767 |
| Parking Meters or Off-Street Parking | 1,576,601 | 696,421 | | 183,504 | 2,456,526 |
| Waterways, etc. | 81,216 | | 536,606 | | 617,822 |
| Sanitation and Waste Removal | | | | | |
| Garbage and Waste Collection & Disposal | | 705,032 | | | 705,032 |
| Sewers | | | 4,746,002 | | 4,746,002 |
| Health | | | | | |
| Clinics | | 328,361 | | | 328,361 |
| Laboratories | | | | 2,238 | 2,238 |
| Social Welfare | | | | | |
| Children's Aid Shelter | | 505,438 | | | 505,438 |
| Day Care Centre | | 244,525 | | | 244,525 |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1970

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|-------------------------------|----------------------|----------------------|---------------------------|--------------------------|-----------------------|
| Recreation Services | | | | | |
| Amusement Parks & Playgrounds | \$ 6,000 | \$ 1,064,362 | \$ 2,159,081 | \$ 94,647 | \$ 3,324,090 |
| Golf Courses | 38,731 | 179,967 | 761,620 | | 980,318 |
| Skating Rinks | | 1,757,361 | 70,536 | | 1,827,897 |
| Swimming Pools | | 2,129,879 | 75,092 | 519 | 2,205,490 |
| Community Services | | | | | |
| Parks | 948,623 | 2,471,926 | 6,056,628 | 852,776 | 10,329,953 |
| Zoo | | 35,100 | | | 35,100 |
| Libraries | | 330,246 | | | 330,246 |
| Exhibitions and Fairs | 800,000 | | | | 800,000 |
| Miscellaneous | | | | | |
| Capital Contributions | | 77,761 | | | 77,761 |
| Y.W.C.A. | 100,000 | | | | 100,000 |
| Miscellaneous | 129,146 | | | | 129,146 |
| 8th Ave. Mall | | | 547,524 | | 547,524 |
| Public Housing | | 5,208,817 | 1,707 | | 5,210,524 |
| | <u>\$ 17,472,689</u> | <u>\$ 25,009,631</u> | <u>\$ 134,266,503</u> | <u>\$ 6,824,300</u> | <u>\$ 183,573,123</u> |

THE CITY OF CALGARY
TAXES RECEIVABLE AS AT DECEMBER 31, 1970

| | Total | Current Year's Levy 1970 | Prior Years' Arrears 1969 and Prior |
|---|----------------------|--------------------------------|---|
| Balance January 1, 1970 (including penalties and interest) | \$ 3,516,975 | | \$ 3,516,975 |
| Current year's levy | 63,184,172 | \$ 63,184,172 | |
| Penalties and interest added | 368,222 | 215,195 | 153,027 |
| | <u>\$ 67,069,369</u> | <u>\$ 63,399,367</u> | <u>\$ 3,670,002</u> |
| Tax collections | | | |
| Cash | \$ 62,589,442 | \$ 60,018,688 | \$ 2,570,754 |
| Discounts allowed | 295,324 | 295,324 | |
| | <u>\$ 62,884,766</u> | <u>\$ 60,314,012</u> | <u>\$ 2,570,754</u> |
| Transferred to tax sale account | \$ 152,226 | \$ 21,534 | \$ 130,692 |
| Cancellations | 413,268 | 320,424 | 92,844 |
| | <u>\$ 565,494</u> | <u>\$ 341,958</u> | <u>\$ 223,536</u> |
| Balance December 31, 1970 per general balance sheet | <u>\$ 3,619,109</u> | <u>\$ 2,743,397</u> | <u>\$ 875,712</u> |

THE CITY OF CALGARY
SUMMARY OF THE TAX ROLL FOR THE YEAR 1970

| | Net Requirements Exclusive of Debenture debt Charges | Net Requirements for Debenture debt Charges | Total Levy |
|--|--|---|----------------------|
| Taxes levied for: | | | |
| 1) Municipal purposes | \$ 16,256,565 | \$ 8,880,893 | \$ 25,137,458 |
| 2) School purposes | | | |
| a) Public schools | 9,844,950 | | 9,844,950 |
| b) Separate schools | 1,543,770 | | 1,543,770 |
| c) School foundation program | 22,757,845 | | 22,757,845 |
| 3) Direct charges for debentures | | | |
| Local improvements (owners' share) | | 3,084,323 | 3,084,323 |
| | <u>\$ 50,403,130</u> | <u>\$ 11,965,216</u> | <u>\$ 62,368,346</u> |
| Charges placed on tax roll for collection: | | | |
| 1) Water frontage | | | \$ 571,080 |
| 2) Short and over levy (less amounts received from reserve for commuted taxes) | | | 138,442 |
| 3) Road oiling | | | 39,792 |
| 4) Areas and canopies | | | 5,915 |
| 5) Sundry debtors | | | 50,632 |
| 6) Tax recovery costs | | | 2,480 |
| 7) Special levies | | | 6,261 |
| 8) Sheriff's charges | | | 1,224 |
| | | | <u>\$ 815,826</u> |
| Total taxation revenue and charges in respect of current year | | | <u>\$ 63,184,172</u> |
| Prior year's assets added to current roll: | | | |
| 1) Arrears of property taxes | | | \$ 3,197,336 |
| 2) Arrears of business taxes | | | 319,639 |
| | | | <u>\$ 3,516,975</u> |
| Total face amount of tax roll | | | <u>\$ 66,701,147</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 8

| EXPENDITURE | | | REVENUE | | |
|---|-------------------|-------------------|---|---------------|---------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Administration and general | | | Taxation | | |
| Assessor | \$ 460,945 | \$ 389,715 | Property | \$ 52,250,705 | \$ 53,138,687 |
| Audit | 44,440 | 13,890 | Local improvements | 3,084,323 | 3,162,851 |
| City clerk | 168,794 | 235,772 | Business | 6,620,543 | 5,749,497 |
| Building maintenance | 350,324 | 338,650 | Downtown Parking Corporation | 93,200 | 58,504 |
| Commissioners | 295,945 | 204,835 | Canadian Pacific Railway | 386,873 | 470,345 |
| Finance | 1,795,687 | 1,035,180 | Urban Renewal properties | 12,925 | 22,061 |
| License | 122,715 | 109,642 | Public housing | 38,735 | — |
| Personnel | 324,466 | 189,478 | | 62,487,304 | 62,602,245 |
| Solicitor | 242,629 | 148,499 | | | |
| Planning | 878,490 | 793,994 | Rents and franchises | | |
| General finance | 374,400 | 294,773 | Canadian Western Natural Gas Co. Ltd. | 1,331,326 | 1,258,036 |
| General overhead | 812,156 | 899,835 | Rentals | 410,403 | 330,517 |
| Internal audit | 80,997 | 37,124 | | 1,741,729 | 1,588,553 |
| | <u>5,951,988</u> | <u>4,690,387</u> | | | |
| Protection to persons and property | | | General | | |
| Building inspection | 399,047 | 387,633 | Fees, licenses, permits and miscellaneous | 1,759,589 | 1,544,257 |
| Civil defence | 4,874 | 5,455 | Fines | 1,662,212 | 1,416,870 |
| Fire | 6,253,683 | 5,513,873 | Tax penalties | 368,222 | 350,877 |
| Police | 7,368,430 | 6,246,781 | Administration credits from capital | — | 323,974 |
| Pound and scales | 71,975 | 64,122 | Administration credits all funds | 3,333,844 | — |
| Street lighting | 1,138,029 | 1,082,156 | Investment income | 1,361,152 | 1,725,354 |
| Traffic control | 804,712 | 916,892 | | 8,485,019 | 5,361,332 |
| Weed control | 173,008 | 151,613 | Recreation and community services | | |
| | <u>16,213,758</u> | <u>14,368,525</u> | Recreation services | 482,889 | 386,705 |
| | | | Community services | 403,140 | 329,012 |
| | | | | 886,029 | 715,727 |
| Public works | | | Government grants | | |
| Engineer's administration | 2,240,279 | 758,407 | Government of Alberta | | |
| Street maintenance | 1,688,672 | 1,665,796 | Grant-in-aid | 7,487,064 | 6,547,303 |
| Snow removal | 1,266,719 | 1,097,458 | In lieu of taxes | 1,089,791 | 1,295,233 |
| Plant and equipment maintenance | 202,517 | 119,512 | Road maintenance | 26,930 | 26,930 |
| | <u>5,398,187</u> | <u>3,642,173</u> | | 8,603,785 | 7,869,466 |
| Sanitation and waste removal | | | Government of Canada | | |
| Garbage collection | 3,029,304 | 2,718,073 | In lieu of taxes | 713,522 | 762,410 |
| Sewer maintenance | 403,990 | 312,218 | | 9,317,307 | 8,631,876 |
| Cleaning streets | 705,298 | 514,425 | | | |
| | <u>4,138,592</u> | <u>3,544,716</u> | Service fund contributions | | |
| | | | Real estate management fund | 7,198 | — |
| | | | Civic garage | 143,026 | 86,570 |
| | | | General | (102) | 6,955 |
| | | | Parks | (107,586) | (20,813) |
| | | | | 42,536 | 72,712 |

continued.....

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 8 (continued)

| | EXPENDITURE | | REVENUE | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 1970 | 1969 | 1970 | 1969 |
| Health | | | | |
| Public Health | \$ 362,172 | \$ 348,334 | | |
| School medical and dental | 533,165 | 487,625 | \$ 2,785,000 | \$ 2,585,000 |
| Hospital charge to mill rate | 388,872 | 128,352 | 2,048,468 | 1,862,625 |
| Hospitals benefits assessment | — | 2,821,843 | | |
| Calgary Auxiliary Hospital District No. 7 | | | | |
| requisition | 44,231 | 44,855 | | |
| Metro Calgary and Rural General Hospital | | | | |
| District No. 93 requisition | 79,222 | 70,655 | | |
| Metropolitan Calgary Foundation requisition | 26,496 | 11,637 | 1,353,000 | 1,087,000 |
| Holy Cross Hospital operating grant | 466,003 | 22,917 | 605,532 | 562,212 |
| | <u>1,900,161</u> | <u>3,936,218</u> | | |
| Social services | | | | |
| Social assistance | 1,058,894 | 821,088 | | |
| Sundry grants | 188,107 | 168,804 | | |
| | <u>1,247,001</u> | <u>989,892</u> | | |
| Education | <u>34,146,566</u> | <u>34,551,492</u> | | |
| Recreation and community services | | | | |
| Parks | 6,073,364 | 4,832,959 | | |
| Library | 1,409,978 | 1,283,662 | | |
| | <u>7,483,342</u> | <u>6,116,621</u> | | |
| Debt charges | | | | |
| General interest and principal | 11,951,807 | 10,900,792 | | |
| Treasury bill interest and principal | 13,609 | 14,919 | | |
| | <u>11,965,216</u> | <u>10,915,711</u> | | |
| Miscellaneous departments | | | | |
| Industrial development | 126,402 | 119,071 | | |
| Public housing | 75,920 | 6,982 | | |
| | <u>202,322</u> | <u>126,053</u> | | |
| Utilities | <u>1,348,012</u> | <u>511,867</u> | | |
| Construction grant Y.W.C.A. | <u>—</u> | <u>310,000</u> | | |
| Contributions to capital and loan funds | <u>1,051,044</u> | <u>1,065,133</u> | | |
| | <u>91,046,189</u> | <u>84,768,788</u> | | |
| Surplus for year | <u>594,543</u> | <u>1,636,669</u> | | |
| | <u>\$ 91,640,732</u> | <u>\$ 86,405,457</u> | <u>\$ 91,640,732</u> | <u>\$ 86,405,457</u> |

STATUE OF ROBERT
THE BRUCE
JUBILEE AUDITORIUM



THE CITY OF CALGARY
ELECTRIC SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 9

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | 1970 | 1969 |
|---|------------------------|---------------|--|---------------|---------------|
| | 1970 | 1969 | | | |
| Land, buildings, equipment and distribution system | \$ 61,590,477 | \$ 55,472,874 | Debenture debt | \$ 19,075,906 | \$ 16,584,469 |
| Less accumulated depreciation | 17,896,044 | 15,921,035 | Contractors' holdbacks | 13,591 | 36,655 |
| | 43,694,433 | 39,551,839 | Due to revenue and reserve fund | 373,281 | — |
| | | | | 19,462,778 | 16,621,124 |
| Cash | 41 | 897,632 | Investment in capital assets | 26,078,811 | 23,828,347 |
| Temporary investment of capital funds, at cost plus accrued interest (Schedule 1) | 1,847,115 | — | | | |
| | \$ 45,541,589 | \$ 40,449,471 | | \$ 45,541,589 | \$ 40,449,471 |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 174 | 161 | Accounts payable and accrued | | |
| Investments, at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 1,503,917 | 1,395,432 | Power | \$ 1,177,241 | \$ 1,021,433 |
| Accounts receivable | | | Salaries and wages | 171,468 | 130,624 |
| Consumers | 2,034,781 | 1,818,950 | Other | 184,681 | 295,768 |
| Others | 301,574 | 315,810 | Due to other funds | | |
| Due from capital fund | 373,281 | — | General departments revenue and reserve fund | 1,072,273 | 385,086 |
| Inventory of materials and supplies, at cost | 2,392,843 | 1,889,486 | Reserve fund | | |
| Work in progress | 166,837 | 150,012 | Replacement of plant | 1,503,986 | 1,395,488 |
| Prepaid expenses | 16,109 | 2,670 | Reserves | | |
| | | | General | 2,044,900 | 1,739,935 |
| | | | Consumers' deposits | 634,967 | 604,187 |
| | \$ 6,789,516 | \$ 5,572,521 | | \$ 6,789,516 | \$ 5,572,521 |
| | \$ 52,331,105 | \$ 46,021,992 | | \$ 52,331,105 | \$ 46,021,992 |

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

GOV. PUBS

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 10

| | Replacement of Plant | General | Consumers' Deposits |
|----------------------------|-------------------------|---------------------|------------------------|
| Balance, January 1, 1970 | \$ 1,395,488 | \$ 1,739,935 | \$ 604,187 |
| Investment income | 108,498 | | |
| Appropriation from revenue | | 304,965 | |
| Consumers' deposits | | | 175,502 |
| | <u>1,503,986</u> | <u>2,044,900</u> | <u>779,689</u> |
| Deposits refunded | | | 144,722 |
| Balance, December 31, 1970 | <u>\$ 1,503,986</u> | <u>\$ 2,044,900</u> | <u>\$ 634,967</u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 11

| | |
|--|-----------------------------|
| Balance, January 1, 1970 | \$ 23,828,347 |
| Revenue and reserve fund contributions | 3,326,019 |
| Debentures matured and redeemed | <u>1,079,964</u> |
| | 28,234,330 |
| Depreciation | 2,154,738 |
| Loss on disposal | <u>781</u> |
| Balance, December 31, 1970 | <u><u>\$ 26,078,811</u></u> |

Statement 12

81

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

| EXPENDITURE | | | REVENUE | | |
|-----------------------------------|---------------|---------------|-----------------------------------|---------------|---------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Administration and general | \$ 1,408,732 | \$ 1,423,555 | Sale of electrical energy | | |
| Customers' billing and collection | 885,841 | 725,828 | Consumers | \$ 24,382,229 | \$ 22,131,323 |
| Electrical energy purchased | 12,023,200 | 11,004,884 | Sales to city departments | | |
| Transmission and transformation | 340,774 | 295,738 | Street lighting | 1,169,101 | 1,094,652 |
| Distribution | 766,403 | 665,235 | Transit system | 54,865 | 56,834 |
| Street lighting | 332,492 | 291,218 | | 25,606,195 | 23,282,809 |
| Tools, safety and training | 95,263 | 69,814 | Miscellaneous revenue | | |
| Taxation of revenue | 2,048,469 | 1,862,625 | Connection and re-connection fees | 57,105 | 53,777 |
| Debt charges | | | Poles, rentals and public lights | 103,849 | 99,937 |
| Debenture interest | 983,512 | 802,723 | Conduit rentals | 27,217 | 27,033 |
| Depreciation | 1,960,893 | 1,763,166 | Wiring inspection fees | 163,065 | 146,258 |
| | 20,845,579 | 18,904,786 | Miscellaneous revenue | 228,577 | 739 |
| | | | | 579,813 | 327,744 |
| Appropriation of net earnings | | | | | |
| To debenture principal | 1,079,964 | 925,282 | | | |
| To general departments revenue | 2,785,000 | 2,585,000 | | | |
| To capital and loan fund | 1,170,500 | 1,085,700 | | | |
| To general reserve | 304,965 | 109,785 | | | |
| | 5,340,429 | 4,705,767 | | | |
| | \$ 26,186,008 | \$ 23,610,553 | | \$ 26,186,008 | \$ 23,610,553 |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 14

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | | |
|--|------------------------|---------------|--|---------------|---------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Land, buildings, equipment, utility plant and distribution system | \$ 40,931,033 | \$ 38,684,033 | Debtenture debt | \$ — | \$ 1,500,000 |
| Less accumulated depreciation | 11,740,865 | 10,953,657 | Refunding debentures, 1970 | 6,537,503 | 6,673,617 |
| | 29,190,168 | 27,730,376 | Semi-annual annuities, 1971 - 1995 | | |
| | | | Other long-term debt | | |
| Temporary investment of capital funds, at cost plus accrued interest (Schedule 1) | 512,189 | — | Province of Alberta, treasury bill, Semi-annual annuity, 1971 - 1977 | 117,046 | 132,100 |
| | | | Due to revenue and reserve funds | 1,489 | — |
| | | | | 6,656,038 | 8,305,717 |
| | \$ 29,702,357 | \$ 27,730,376 | Investment in capital assets | 23,046,319 | 19,424,659 |
| | | | | \$ 29,702,357 | \$ 27,730,376 |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 53 | \$ 122 | Accounts payable and accrued | | |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 5,366,319 | 4,484,290 | Contractors' holdbacks | \$ 1,709 | \$ 11,751 |
| Accounts receivable, consumers | 550,812 | 516,432 | Salaries and wages | 51,643 | 54,921 |
| Due from capital and loan funds | 1,489 | — | Other | 109,362 | 34,495 |
| Inventory of materials and supplies at cost | 274,403 | 266,171 | Due to other funds | | |
| Work in progress | 78,925 | 35,020 | General departments revenue and reserve funds | 1,026,834 | 141,796 |
| Prepaid expenses | 2,160 | 127 | Reserve fund | | |
| | | | Replacement of plant and equipment | 5,032,824 | 5,011,410 |
| | | | Reserve | | |
| | \$ 6,274,161 | \$ 5,302,162 | Damages | 51,789 | 47,789 |
| | \$ 35,976,518 | \$ 33,032,538 | | \$ 6,274,161 | \$ 5,302,162 |
| | | | | \$ 35,976,518 | \$ 33,032,538 |

This is the Waterworks department balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 15

| | Replacement of Plant and Equipment | Damages |
|---------------------------------------|--|-----------|
| Balance, January 1, 1970 | \$ 5,011,410 | \$ 47,789 |
| Investment income | 354,911 | |
| Appropriations from revenue | 269,740 | 4,000 |
| | 5,636,061 | 51,789 |
| Contribution to capital and loan fund | 603,237 | |
| Balance, December 31, 1970 | \$ 5,032,824 | \$ 51,789 |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 16

Balance, January 1, 1970

\$ 19,424,659

Revenue and reserve fund contributions

2,100,582

Capital donations

176,136

Refunding debentures deemed to be matured

1,500,000

Other long-term debt repaid

661,869

23,863,246

Less

Depreciation

816,927

Balance, December 31, 1970

\$ 23,046,319

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 17

SOURCE OF FUNDS

| | | |
|--|----|------------------|
| Funds provided by sale of debentures | | |
| issued and sold in the name of The City of Calgary | \$ | 510,700 |
| Contributions by revenue and reserve funds | | |
| Appropriation of net earnings | \$ | 680,418 |
| Provision for depreciation | | 816,927 |
| Reserve for replacement of plant and equipment | | 603,237 |
| | | <u>2,100,582</u> |
| Capital donations | | |
| Miscellaneous | | 176,136 |
| Interest on temporary investments | | <u>1,489</u> |
| | \$ | <u>2,788,907</u> |

APPLICATION OF FUNDS

| | | |
|--|----|------------------|
| Expenditure for acquisition of capital assets | | |
| Land | \$ | 49,694 |
| Filter plant | | 375,303 |
| Distribution system | | 1,724,128 |
| Equipment | | 127,593 |
| | | <u>2,276,718</u> |
| Contributions to revenue and reserve funds | | |
| Debenture interest charges provided by interest earned | | 1,489 |
| Unexpended funds December 31, 1970 | | |
| Investments | \$ | 512,189 |
| Less due to revenue and reserve funds | | 1,489 |
| | | <u>510,700</u> |
| | \$ | <u>2,788,907</u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 18

| EXPENDITURE | | 1970 | 1969 | | REVENUE | 1970 | 1969 |
|---|----|-----------|--------------|---------------------------|---------|--------------|--------------|
| Administration and general | \$ | 399,937 | \$ 405,639 | Sale of water | | | |
| Customers' billing and collection | | 487,925 | 437,812 | Flat rate sales | \$ | 3,551,918 | \$ 3,369,099 |
| Power and pumping | | 368,838 | 331,027 | Metered sales | | 2,883,989 | 2,660,322 |
| Purification and treatment | | 143,068 | 168,574 | Building water | | 7,823 | 5,247 |
| Transmission and distribution | | 1,450,938 | 1,837,464 | City departments | | 53,627 | 49,680 |
| Taxation of revenue | | 605,532 | 571,658 | | | 6,497,557 | 6,084,348 |
| Debt charges | | | | Hydrant rentals | | 433,406 | 419,606 |
| Debenture interest | \$ | 323,894 | | Water frontage assessment | | 570,773 | 547,394 |
| Treasury bill interest | | 3,468 | 327,362 | Inspection fees | | 14,392 | 13,894 |
| Depreciation | | 816,927 | 772,981 | Miscellaneous revenue | | 69,210 | 94,419 |
| | | 4,600,527 | 4,877,212 | | | | |
| Appropriation of net earnings | | | | | | | |
| To general departments revenue | | 1,353,000 | 1,087,000 | | | | |
| To reserve for replacement of plant and equipment | | 269,740 | 517,603 | | | | |
| To capital and loan funds | | 680,418 | 15,319 | | | | |
| To reserve for accidents and damages | | 4,000 | 4,000 | | | | |
| To principal on debentures and treasury bill | | 677,653 | 658,527 | | | | |
| | | 2,984,811 | 2,282,449 | | | | |
| | \$ | 7,585,338 | \$ 7,159,661 | | | | |
| | | | | | | \$ 7,585,338 | \$ 7,159,661 |

Note Under the provisions of Section 36G of the National Housing Act, Central Mortgage and Housing Corporation may forgive payment by the City of 25% of the interest on advances, and may forgive repayment of 25% of the loans advanced as of March 31, 1975, or, if sooner, as of the date of completion of the sewage treatment plant. On this basis, it is anticipated that the forgiveness of interest on advances will amount to \$57,229, and the forgiveness of advances will amount to \$1,687,204.

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 20

| | Sewage Treatment Plant | Contractors' Deposits for Future Works | Sewer Service Charge Rate Stabilization |
|---|------------------------------|--|---|
| Balance, January 1, 1970 | \$ 3,128 | \$ 173,419 | \$ 590,808 |
| Investment income | 163 | | |
| Contractors' deposits | 53,641 | 211,965 | |
| | 56,932 | 385,384 | 590,808 |
| Contribution to capital and loan funds | — | 73,750 | |
| Contribution to revenue and reserve funds | | | 234,058 |
| Balance, December 31, 1970 | \$ 56,932 | \$ 311,634 | \$ 356,750 |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF INVESTMENTS IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 21

| | |
|--|----------------------------|
| Balance, January 1, 1970 | \$ 2,824,062 |
| Contributions from revenue and reserve funds | 223,573 |
| Contributions from capital reserves | 73,750 |
| Capital donations | 160,382 |
| Debentures and treasury bills matured and redeemed | 529,919 |
| | <hr/> 3,811,686 |
| Less depreciation | 738,601 |
| | <hr/> |
| Balance, December 31, 1970 | <u><u>\$ 3,073,085</u></u> |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 22

| SOURCE OF FUNDS | | APPLICATION OF FUNDS | |
|--|--|--|--|
| Funds provided by sale of debentures issued and sold in the name of The City of Calgary | \$ 994,097 | Overexpended funds, January 1, 1970 provided for Due to revenue and reserve funds | \$ 1,667,885 |
| Advances pending debenture issue Central Mortgage and Housing Corporation | 4,667,857 | Contractors' holdbacks | <u>935,167</u> \$ 2,603,052 |
| Contributions by revenue and reserve funds Provision for depreciation \$ 738,601 Less debentures and treasury bills matured and redeemed <u>529,919</u> Revenue <u>14,891</u> | \$ 208,682 223,573 | Expenditure for acquisition of capital assets Buildings and distribution system Equipment | 4,563,192 331,704 <u>4,894,896</u> |
| Contributions by capital reserves Contractors' deposits for future works | 73,750 | Contributions to revenue and reserve funds Debenture interest charges provided by interest earned | 10,146 |
| Capital donations Central Mortgage and Housing Corporation Other | \$ 31,366 <u>129,016</u> | Reduction in capital reserves | 73,750 |
| Contractors' deposits | 265,606 | | |
| Investment income reserve funds | 163 | | |
| Interest on temporary investments | 10,146 | | |
| Overexpended funds, December 31, 1970 Due to revenue and reserve funds Contractors' holdbacks | \$ 199,833 <u>1,355,006</u> <u>1,554,839</u> | | |
| Less Cash Investments Due from general departments revenue and reserve funds | 73 3,220 <u>365,276</u> <u>368,569</u> | | |
| | 1,186,270 | | |
| | <u>\$ 7,581,844</u> | | <u>\$ 7,581,844</u> |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

| EXPENDITURE | | | REVENUE | | |
|-----------------------------------|---------------------|---------------------|--|---------------------|---------------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Administration and general | \$ 73,732 | \$ 168,901 | Sewer service charge | \$ 2,876,638 | \$ 2,485,067 |
| Customers' billing and collection | 137,229 | 116,450 | Net revenue (expenditure) fixed price sewer and water connections | (14,891) | 23,827 |
| Sewage treatment | 442,759 | 284,150 | Deficit for the year provided from the reserve for rate stabilization | 234,058 | — |
| Sewerage maintenance | 707,995 | 592,440 | | | |
| Taxation of revenue | 229,569 | 198,805 | | | |
| Debt charges | | | | | |
| Debenture interest | 765,920 | 397,561 | | | |
| Depreciation | 738,601 | 641,021 | | | |
| | <u>3,095,805</u> | <u>2,399,328</u> | | | |
| Appropriation of net earnings | | | | | |
| To reserve for rate stabilization | — | 109,566 | | | |
| | <u>\$ 3,095,805</u> | <u>\$ 2,508,894</u> | | <u>\$ 3,095,805</u> | <u>\$ 2,508,894</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 24

| ASSETS | CAPITAL AND LOAN FUNDS | | | LIABILITIES | |
|---|------------------------|---------------------|---|---------------------|---------------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Land, buildings and equipment | \$ 9,368,715 | \$ 9,501,308 | Debtenture debt | | |
| Less accumulated depreciation | <u>5,543,005</u> | <u>5,380,512</u> | Investment in capital assets | \$ 2,866,409 | \$ 2,701,581 |
| | 3,825,710 | 4,120,796 | | 1,361,205 | 1,419,215 |
| Cash | 10,099 | — | | | |
| Temporary investment of capital funds, at cost plus accrued interest (Schedule 1) | <u>391,805</u> | <u>—</u> | | | |
| | \$ <u>4,227,614</u> | \$ <u>4,120,796</u> | | \$ <u>4,227,614</u> | \$ <u>4,120,796</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | | | Accounts payable and accrued | | |
| Investments, at cost plus amortization of purchase discount and accrued interest (Schedule 1) | \$ 70,456 | \$ 67,688 | Salaries and wages | \$ 125,766 | \$ 96,193 |
| Accounts receivable | 195,091 | 126,909 | Deferred revenue | 22,737 | 47,069 |
| Inventory of materials and supplies, at cost | 46,146 | 77,899 | Due to other funds | 21,147 | 23,193 |
| Inventory of materials and supplies, at cost | 417,753 | 498,442 | General departments revenue and reserve funds | 146,366 | 238,608 |
| Prepaid expenses | 13,404 | 5,078 | Reserve fund | | |
| | | | Replacement of plant and equipment | 231,811 | 183,979 |
| | | | Reserves | | |
| | | | Accidents and damages | 186,974 | 186,974 |
| | | | Transit survey | 8,049 | — |
| | \$ <u>742,850</u> | \$ <u>776,016</u> | | \$ <u>742,850</u> | \$ <u>776,016</u> |
| | \$ <u>4,970,464</u> | \$ <u>4,896,812</u> | | \$ <u>4,970,464</u> | \$ <u>4,896,812</u> |

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 25

| | Replacement of Plant and Equipment | Accident and Damages | Transit Survey |
|------------------------------|--|----------------------------|-------------------|
| Balance, January 1, 1970 | \$ 183,979 | \$ 186,974 | \$ — |
| Provided by depreciation | 60,366 | | |
| Disposal of assets | 28,564 | | |
| Investment income | 11,121 | | |
| Contribution from revenue | | | 85,500 |
| Sale of booklets | <u> </u> | <u> </u> | <u>17</u> |
| | 284,030 | 186,974 | 85,517 |
| Contribution to capital fund | 52,219 | | |
| Consulting and incidental | <u> </u> | <u> </u> | <u>77,468</u> |
| Balance, December 31, 1970 | <u>\$ 231,811</u> | <u>\$ 186,974</u> | <u>\$ 8,049</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 26

Balance, January 1, 1970

\$ 1,419,215

Revenue and reserve fund contributions

\$ 52,219

Debentures matured and redeemed

385,173

437,392

1,856,607

Deduct

Depreciation of system

443,393

Depreciation of vehicles

2,145

Book value of disposed assets - net

49,864

495,402

Balance, December 31, 1970

\$ 1,361,205

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

SOURCE OF FUNDS

| | |
|--|-------------------|
| Funds provided by sale of debengures issued and sold in the name of | |
| The City of Calgary | \$ 550,000 |
| Contributed by revenue and reserve funds | |
| Reserve for replacement of plant and equipment | 52,219 |
| Interest on temporary investments | 19,827 |
| | <u>\$ 622,046</u> |

APPLICATION OF FUNDS

| | | |
|--|-----------|-------------------|
| Expenditures for acquisition of capital assets | | \$ 200,316 |
| Contributions to revenue and reserve funds | | |
| Debenture interest charges provided by interest earned | | 19,827 |
| Unexpended funds, December 31, 1970 | | |
| Cash | \$ 10,098 | |
| Investments | 391,805 | 401,903 |
| | | <u>\$ 622,046</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 28

| EXPENDITURE | | | | REVENUE | |
|--|--------------|--------------|---|--------------|--------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Administration and general | \$ 473,882 | \$ 423,298 | Transportation | | |
| Maintenance of buildings, plants and equipment | 2,088,553 | 1,797,892 | Passenger earnings | \$ 5,208,505 | \$ 5,292,677 |
| Traffic promotion, advertising | 27,411 | 26,362 | Chartered buses | 172,536 | 175,128 |
| Transportation | | | | 5,381,041 | 5,468,005 |
| Superintendence | 240,832 | 216,828 | Miscellaneous revenue | | |
| Maintenance of bus routes and overhead lines | 77,810 | 82,172 | Advertising | 50,727 | 56,304 |
| Operation of buses | 3,173,566 | 2,824,181 | Sundry | 3,123 | 11,381 |
| | 3,492,208 | 3,123,181 | | 53,850 | 67,685 |
| Accident and damage claims | 26,120 | 66,857 | Deficit for the year, provided by general revenue fund from the tax levy | 1,348,012 | 511,867 |
| Debt charges | | | | | |
| Debenture interest | 145,836 | 147,284 | | | |
| Depreciation | 443,393 | 450,338 | | | |
| | 6,697,403 | 6,035,212 | | | |
| Appropriation of net earnings | | | | | |
| To capital and loan funds | — | 10,000 | | | |
| To reserve for transit survey | 85,500 | 2,345 | | | |
| | 85,500 | 12,345 | | | |
| | \$ 6,782,903 | \$ 6,047,557 | | \$ 6,782,903 | \$ 6,047,557 |



CALGARY STAMPEDE

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
BALANCE SHEET AS AT DECEMBER 31, 1970

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | 1970 | 1969 |
|--|------------------------|----------------------|---|----------------------|----------------------|
| | 1970 | 1969 | | | |
| Land, buildings and equipment | \$ 20,532,686 | \$ 19,874,025 | Debtenture debt | \$ 8,651,616 | \$ 9,058,436 |
| Less accumulated depreciation equal to debentures redeemed | 4,790,533 | 4,383,712 | Contractors' holdbacks | 50,000 | 612,402 |
| | <u>15,742,153</u> | <u>15,490,313</u> | Due to other funds | | 448,827 |
| | | | Revenue and reserve funds | <u>384,318</u> | <u>448,827</u> |
| Cash | 15 | 31 | | 9,085,934 | 10,119,665 |
| Temporary investment of capital funds | | | Investment in capital assets | <u>6,960,708</u> | <u>6,205,262</u> |
| at cost plus accrued interest (Schedule 1) | <u>304,474</u> | <u>834,583</u> | | | |
| | <u>\$ 16,046,642</u> | <u>\$ 16,324,927</u> | | <u>\$ 16,046,642</u> | <u>\$ 16,324,927</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 10,142 | \$ 6,089 | Accounts payable and accrued | | |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 23,345 | 21,536 | Salaries and wages | \$ 195,786 | \$ 152,730 |
| Accounts receivable | 865,341 | 726,617 | Other | 275,905 | 278,655 |
| Province of Alberta | 282,774 | 399,348 | Due to other funds | | 397,450 |
| Patients and miscellaneous | | | General departments revenue and reserve funds | 248,062 | 3,320 |
| Due from other funds | | | Bequests and accumulated income | 3,573 | 825,540 |
| Capital and loan funds | 384,318 | 448,827 | Deferred revenue | 965,839 | |
| Inventory of materials and supplies at cost | 186,079 | 179,838 | Reserve fund | | 18,410 |
| Prepaid expenses | <u>12,608</u> | <u>15,161</u> | Purchase of new equipment | 12,008 | 121,270 |
| | <u>\$ 1,764,607</u> | <u>\$ 1,797,416</u> | Reserves | <u>63,434</u> | <u>121,270</u> |
| | <u>\$ 17,811,249</u> | <u>\$ 18,122,343</u> | | <u>\$ 1,764,607</u> | <u>\$ 1,797,416</u> |
| | | | | <u>\$ 17,811,249</u> | <u>\$ 18,122,343</u> |

This is the Calgary General Hospital balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 30

| | New Equipment | Donated Equipment | Unclaimed Balances Patients | Nurses Training | Employee Education and Development | Family Practice | Acquisition of Land | Surplus Revenue Prosthetic Appliances |
|--|------------------|----------------------|-----------------------------------|--------------------|--|--------------------|------------------------|---|
| Balance January 1, 1970 | \$ 18,418 | \$ 26,269 | \$ 7,793 | \$ 1,807 | \$ 114 | \$ 3,202 | \$ 75,000 | \$ 7,087 |
| Investment income | 1,456 | | | | | | | |
| Proceeds from sales of equipment | 6,210 | | | | | | | |
| Donations | | 23,694 | | 2,913 | 875 | | | |
| Revenue from television and radio rentals | 8,955 | | | | | | | |
| Chemicals and film salvaged | | 3,664 | | | | | | |
| Transfers from revenue | | | 644 | | | | | |
| Revenue from sales of appliances | | | | | | | | 34,797 |
| Revenue from operation of family practice teaching unit | | | | | | 62,357 | | |
| Transfer from reserve for donated equipment | | | | | 5,000 | | | |
| Rentals | 1,820 | | | | | | | |
| Transfer from reserve for surplus revenue prosthetic appliances | 407 | | | | | | | |
| | <u>37,266</u> | <u>53,627</u> | <u>8,437</u> | <u>4,720</u> | <u>5,989</u> | <u>65,559</u> | <u>75,000</u> | <u>41,884</u> |
| Contributions to capital and loan funds | 24,488 | 24,752 | | | | | | |
| Staff development | | | | 2,597 | 4,541 | | | |
| Operating expenses | | | | | | 46,341 | | 32,432 |
| Payments to patients | | | 3 | | | | | |
| Purchase of equipment | | | | | | | | |
| Employee awards | | 60 | | | | | | |
| Transfer to reserve for new equipment | | | | | | | | 407 |
| Transfer to reserve for employee education and development | | 5,000 | | | | | | |
| Transfer to reserve funds | | | | | | | | |
| Reserve for future expenditures | | | | | | | 75,000 | |
| Miscellaneous | 770 | 648 | | | | | | |
| | <u>25,258</u> | <u>30,460</u> | <u>3</u> | <u>2,597</u> | <u>4,541</u> | <u>46,341</u> | <u>75,000</u> | <u>32,839</u> |
| Balance December 31, 1970 | <u>\$ 12,008</u> | <u>\$ 23,167</u> | <u>\$ 8,434</u> | <u>\$ 2,123</u> | <u>\$ 1,448</u> | <u>\$ 19,218</u> | <u>\$ —</u> | <u>\$ 9,045</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 31

| | |
|--|----------------------------|
| Balance, January 1, 1970 | \$ 6,205,262 |
| Contributions from The City of Calgary | 100,408 |
| Contributions from revenue and reserve funds | 49,240 |
| Capital donations | 606,548 |
| | <hr/> |
| | 6,961,458 |
| Less | |
| Disposal of capital assets | 750 |
| | <hr/> |
| Balance, December 31, 1970 | <u><u>\$ 6,960,708</u></u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 32

| SOURCE OF FUNDS | | APPLICATION OF FUNDS | |
|---|-------------------|--|-------------------|
| Contributions by The City of Calgary | | Overexpended funds January 1, 1970 | |
| Reserve for future expenditures | \$ 100,408 | Due to revenue and reserve funds | \$ 448,827 |
| | | Contractors' holdbacks | <u>612,402</u> |
| | | | 1,061,229 |
| Contributions by revenue and reserve funds | | | |
| Reserve for purchase of new equipment | \$ 24,488 | | |
| Reserve for donated equipment | <u>24,752</u> | | |
| | 49,240 | | |
| Capital donations | | Less | |
| Province of Alberta | 506,548 | Cash | \$ 31 |
| Other | <u>100,000</u> | Investments | <u>834,583</u> |
| | 606,548 | | 834,614 |
| | | | <u>226,615</u> |
| Overexpended funds December 31, 1970 | | Expenditure for acquisition of capital assets | |
| (to be provided) | | Land | 408 |
| Due to revenue and reserve funds | 384,318 | Buildings | 235,428 |
| Contractors' holdbacks | <u>50,000</u> | Equipment | <u>423,574</u> |
| | 434,318 | | 659,410 |
| Less | | | |
| Cash | \$ 15 | | |
| Investments | <u>304,474</u> | | |
| | 304,489 | | |
| | <u>129,829</u> | | |
| | \$ 886,025 | | \$ 886,025 |
| | | Overexpended funds to be provided by: | |
| | | Capital donations | |
| | | Province of Alberta | \$ 94,518 |
| | | Other | <u>35,311</u> |
| | | | 129,829 |
| Overexpended funds December 31, 1970 | <u>\$ 129,829</u> | | <u>\$ 129,829</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 33

| EXPENDITURE | | | REVENUE | | |
|--|----------------------|----------------------|--|----------------------|----------------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Professional care of patients | | | | | |
| Nursing services | \$ 5,261,967 | \$ 4,761,668 | Contributions from Province of Alberta | | |
| Special services | 1,985,322 | 1,620,608 | Bed-day grants | \$ 10,483,506 | \$ 9,112,493 |
| Educational services | 560,224 | 526,525 | Debiture principal and interest | 925,377 | 817,683 |
| Medical and surgical supplies | 459,895 | 391,263 | Out-patient | 509,174 | 311,535 |
| Drugs | 328,817 | 290,274 | Special payments and doubtful accounts | 585,855 | 546,750 |
| | <u>8,596,225</u> | <u>7,590,338</u> | | <u>12,503,912</u> | <u>10,788,461</u> |
| General services | | | Earnings from patients | | |
| Dietary | 1,552,938 | 1,449,587 | In-patient charges | 1,140,903 | 1,485,782 |
| Housekeeping, laundry and linen | 1,177,339 | 1,053,538 | Out-patient charges | 67,637 | 96,682 |
| General administration | 1,522,661 | 1,287,565 | | <u>1,208,540</u> | <u>1,582,464</u> |
| Operation of physical plant | 284,894 | 256,840 | Miscellaneous revenue | | |
| Repairs and maintenance, buildings residences and grounds | 377,756 | 318,411 | Dietary sales | 234,790 | 208,478 |
| | <u>4,915,588</u> | <u>4,365,941</u> | Other | 101,076 | 66,207 |
| Debt charges | | | | <u>335,866</u> | <u>274,685</u> |
| Debiture principal | 406,820 | 392,214 | Deficit for the year provided by general revenue fund from the tax levy | | |
| Debiture interest | 518,557 | 425,469 | | <u>388,872</u> | <u>128,352</u> |
| | <u>925,377</u> | <u>817,683</u> | | | |
| | <u>\$ 14,437,190</u> | <u>\$ 12,773,962</u> | | <u>\$ 14,437,190</u> | <u>\$ 12,773,962</u> |

AUDITORS' REPORT

To the Chairman and Members
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1970 and the statements of revenue and expenditure, source and application of capital and loan funds and investment in capital assets for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Calgary Public Library Board as at December 31, 1970 and the results of its operations, the source and application of its funds and investment in capital assets for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
February 4, 1971

Riddell, Stead & Co.
Chartered Accountants

CAPITAL AND LOAN FUNDS

REVENUE FUNDS

SURPLUS

**CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

| EXPENDITURE | | | REVENUE | |
|--|---------------------|---------------------|---|---------------------|
| | 1970 | 1969 | 1970 | 1969 |
| Salaries and employee benefits | | | | |
| Salaries | \$ 1,059,115 | \$ 957,467 | City of Calgary | \$ 1,368,041 |
| City of Calgary pension contributions | 28,651 | 25,566 | | \$ 1,265,123 |
| Canada Pension Plan contributions | 13,099 | 12,182 | Fines | 50,627 |
| Unemployment insurance | 6,827 | 8,165 | | 47,282 |
| Medical and group insurance | 6,675 | 5,608 | Calgary School Board contributions - | |
| Women's compensation | 1,802 | 1,708 | Bookmobile operating expenses | 41,728 |
| | <u>1,116,169</u> | <u>1,010,696</u> | | 39,783 |
| Books and supplies | | | Province of Alberta - Grant | 25,000 |
| Books | 190,652 | 210,147 | | 25,000 |
| Periodicals | 13,529 | 13,513 | School Boards - Education Library and Retrieval | 16,633 |
| Book jacket supplies | 4,964 | 8,411 | | 15,345 |
| Bindery supplies | 6,678 | 5,795 | Photocopier revenue | 14,506 |
| Photocopier rent and supplies | 11,703 | 10,670 | | 12,632 |
| Films and film expense | 3,191 | 2,082 | Record rentals | 4,107 |
| Records | 3,243 | 1,799 | | 3,144 |
| Canadiana and Architectural book purchases | 159 | 1,019 | Room rentals | 3,173 |
| Microfilm and microfilm supplies | 349 | 645 | | 3,765 |
| | <u>234,468</u> | <u>254,081</u> | Staff lounge | 2,568 |
| Maintenance of properties | | | | 1,392 |
| Light | 23,486 | 22,050 | Film rentals | 2,567 |
| Repairs and renovations | 10,530 | 6,317 | | 2,257 |
| Heat | 5,908 | 5,968 | Lost Books | 2,355 |
| Mechanical maintenance of Central Library | 5,976 | 5,217 | | 2,006 |
| Janitor supplies, uniforms and laundry | 5,411 | 3,767 | Proceeds from sale of fixed assets | 1,680 |
| Light maintenance | 1,766 | 2,518 | | - |
| Parking lot rent and expense | 1,157 | 1,252 | Parking lot rentals | 1,015 |
| Insurance | 2,137 | 1,761 | | 1,722 |
| Water | 1,682 | 1,370 | Membership fees - non-residents | 837 |
| | <u>58,053</u> | <u>50,220</u> | | 905 |
| Administration | | | Interest income | 775 |
| Printing, postage and stationery | 18,957 | 15,658 | | 1,414 |
| Federal sales tax assessment | 1,714 | 1,210 | Sundry revenue | 418 |
| General expenses | 7,754 | 3,167 | | 1,056 |
| Telephone | 7,309 | 6,573 | Donations used for Canadians and | |
| Collection costs | 906 | 3,501 | Architectural book purchases | 159 |
| Audit and accounting | 2,075 | 2,060 | | 1,019 |
| Regiscope charging system films | 2,122 | 2,214 | | |
| Advertising | 3,779 | 2,727 | | |
| Travel | 3,373 | 2,770 | Excess (deficiency) of revenue over | |
| Car allowance | 930 | 870 | expenditure for the year | 18,413 |
| Staff lounge | 761 | 706 | | (3,454) |
| | <u>49,680</u> | <u>41,556</u> | | |
| Property rentals - Branch libraries | | | | |
| Westbrook | 9,434 | 14,465 | | |
| Chinook | 8,825 | 8,905 | | |
| Downtown - net | 8,800 | 9,967 | | |
| Forest Lawn | 3,500 | 3,600 | | |
| Bowness | 4,815 | - | | |
| | <u>35,374</u> | <u>36,937</u> | | |
| Bookmobile and truck operating expenses | <u>3,470</u> | <u>4,607</u> | | |
| Capital expenditures out of revenue funds | <u>20,562</u> | <u>29,202</u> | | |
| | <u>\$ 1,517,776</u> | <u>\$ 1,427,299</u> | | |
| | | | <u>\$ 1,517,776</u> | <u>\$ 1,427,299</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
AND
REVENUE FUND SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1970

| | 1970 | 1969 |
|--|-------------------------|-------------------------|
| Revenue | | |
| City of Calgary | \$ 1,368,041 | \$ 1,265,123 |
| Province of Alberta - Grant | 25,000 | 25,000 |
| Fines, rentals and other revenues | 143,148 | 133,722 |
| | <u>1,536,189</u> | <u>1,423,845</u> |
| Expenditure | | |
| Salaries and employee benefits | 1,116,169 | 1,010,696 |
| Books and supplies | 234,468 | 254,081 |
| Maintenance of properties | 58,053 | 50,220 |
| Administration | 49,680 | 41,556 |
| Property rentals | 35,374 | 36,937 |
| Bookmobile and truck operations | 3,470 | 4,607 |
| Capital expenditures provided from revenue | 20,562 | 29,202 |
| | <u>1,517,776</u> | <u>1,427,299</u> |
| Excess (deficiency) of revenue over expenditures for the year | 18,413 | (3,454) |
| Revenue fund surplus at beginning of year | 41,484 | 44,938 |
| Revenue fund surplus at end of year | <u><u>\$ 59,897</u></u> | <u><u>\$ 41,484</u></u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL AND LOAN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

| Source of Funds | 1970 | 1969 |
|---|------------------|------------------|
| Provided by revenue funds | \$ 20,562 | \$ 29,202 |
| Application of funds | | |
| Furniture and equipment - general | | |
| Equipment and renovations - Shaganappi Branch | \$ 7,235 | 18,374 |
| Equipment and renovations - Sir Winston Churchill | 6,133 | — |
| Equipment and renovations - Central Library | 2,239 | — |
| Equipment and renovations - Downtown Branch | 1,575 | 5,490 |
| Equipment and renovations - Bowness | 1,328 | — |
| Equipment and renovations - Chinook Branch | 926 | 1,539 |
| Furniture and equipment - Canadiana Room | 826 | 391 |
| Equipment and renovations - Bookmobile Centre | — | 569 |
| Equipment and renovations - Southwood Branch | 159 | — |
| Film equipment | 141 | 419 |
| Equipment and renovations - Crescent Heights Branch | — | 2,098 |
| Equipment and renovations - Louise Riley Branch | — | 161 |
| | — | 161 |
| | <u>\$ 20,562</u> | <u>\$ 29,202</u> |

STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

| | 1970 | 1969 |
|---|---------------------|---------------------|
| Balance at beginning of year | \$ 2,269,309 | \$ 2,240,107 |
| Capital assets acquired during year financed by revenue fund | 20,562 | 29,202 |
| | <u>2,289,871</u> | <u>2,269,309</u> |
| Removal of costs applicable to leasehold improvements at Westbrook Branch closed during year | 6,634 | — |
| Balance at end of year (Schedule 1) | <u>\$ 2,283,237</u> | <u>\$ 2,269,309</u> |

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1970

Schedule 1

| | December 31, 1969 | Additions | Disposals and Transfers | December 31, 1970 |
|--------------------------------------|-------------------|-----------|-------------------------------|-------------------|
| Central Library | | | | |
| Building and equipment | \$ 1,463,822 | \$ 1,575 | | \$ 1,465,397 |
| Land | 55,000 | — | | 55,000 |
| Film equipment | 23,958 | — | | 23,958 |
| Canadiana Room | 4,208 | — | | 4,208 |
| Furniture and equipment | 202,525 | 7,235 | | 209,760 |
| Southwood Branch | | | | |
| Building and equipment | 91,924 | 141 | | 92,065 |
| Land | 7,499 | — | | 7,499 |
| Memorial Park Branch | | | | |
| Building | 88,362 | — | | 88,362 |
| Georgina Thomson Branch | | | | |
| Building and equipment | 84,682 | — | | 84,682 |
| Louise Riley Branch | | | | |
| Building and equipment | 74,914 | — | | 74,914 |
| Alexander Calhoun Branch | | | | |
| Building and equipment | 35,169 | — | | 35,169 |
| Glengarry Branch | | | | |
| Building and equipment | 22,330 | — | | 22,330 |
| Hillhurst Branch | | | | |
| Building and equipment | 15,632 | — | | 15,632 |
| Chinook Branch | | | | |
| Leasehold improvements and equipment | 13,245 | 825 | | 14,070 |
| Crescent Heights Branch | | | | |
| Building and equipment | 11,861 | — | | 11,861 |
| Land | 1,500 | — | | 1,500 |
| Westbrook Branch | | | | |
| Leasehold improvements and equipment | 11,134 | — | \$ (11,134) | — |

continued.....

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1970

Schedule 1 (continued)

| | December 31, 1969 | Additions | Disposals and Transfers | December 31, 1970 |
|--------------------------------------|---------------------|------------------|-------------------------------|---------------------|
| Downtown Branch | | | | |
| Leasehold improvements and equipment | \$ 3,508 | \$ 1,328 | | \$ 4,836 |
| Bowness Branch | | | | |
| Leasehold improvements and equipment | 1,539 | 926 | | 2,465 |
| Forest Lawn Branch | | | | |
| Leasehold improvements and equipment | 391 | — | | 391 |
| Shaganappi Branch | | | | |
| Leasehold improvements and equipment | — | 6,133 | \$ 4,500 | 10,633 |
| Sir Winston Churchill Branch | | | | |
| Leasehold improvements and equipment | — | 2,239 | | 2,239 |
| Bookmobile II | 6,773 | — | | 6,773 |
| Bookmobile III | 6,214 | — | | 6,214 |
| Bookmobile IV | 6,139 | — | | 6,139 |
| Bookmobile V | 15,832 | — | | 15,832 |
| Bookmobile Centre | 14,730 | 159 | | 14,889 |
| Trucks | 2,891 | — | | 2,891 |
| Maintenance Shop | 3,526 | — | | 3,526 |
| Books, at nominal value | 1 | — | | 1 |
| | <u>\$ 2,269,309</u> | <u>\$ 20,561</u> | <u>\$ 6,634</u> | <u>\$ 2,283,236</u> |



THE CITY OF CALGARY
RESERVE FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 34

| ASSETS | | | LIABILITIES | | |
|---|---------------------|---------------------|---|---------------------|---------------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Cash | \$ 13,809 | \$ 14,802 | Reserve funds | | |
| Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1) | | | Works and improvements | \$ 136,130 | \$ 584,901 |
| Government of Canada | 146,757 | 179,961 | Airport | 2,270,786 | 2,186,238 |
| Provincial governments | 1,854,622 | 1,960,711 | Rehabilitation of emergency housing sites | 31,777 | 29,609 |
| Municipal governments | 506,749 | 537,846 | Contingent | 903,677 | 958,517 |
| The City of Calgary | 968 | 2,921 | Parking meters and off-street parking | 998,043 | 871,378 |
| Bank deposit receipts | 4,801,400 | 5,295,600 | Future expenditures | 569,284 | 904,332 |
| | <u>7,310,496</u> | <u>7,977,039</u> | Arterial street lighting | 470,104 | 412,819 |
| | | | Community reserve | 391,146 | 245,873 |
| | | | Repayment of airport debentures | 558,801 | 589,317 |
| | | | Debenture called for redemption | <u>6,329,748</u> | <u>6,783,071</u> |
| Accrued interest | <u>69,002</u> | <u>81,290</u> | | | |
| | 7,379,498 | 8,058,329 | Due to other funds | | |
| | | | General departments revenue and reserve funds | 1,063,559 | 1,290,060 |
| | <u>\$ 7,393,307</u> | <u>\$ 8,073,131</u> | | <u>\$ 7,393,307</u> | <u>\$ 8,073,131</u> |

This is the Reserve funds balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

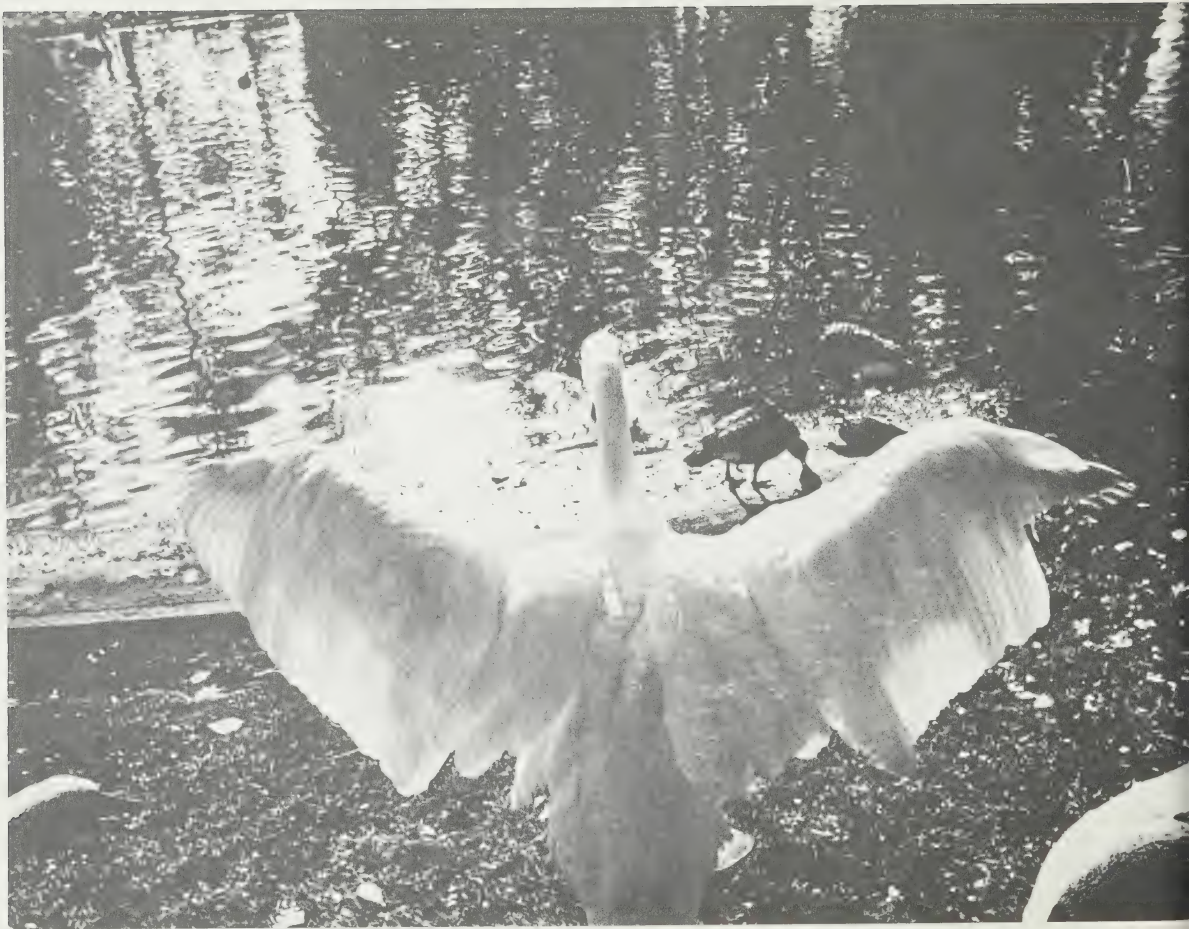
I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 35

| | Works and Improvements | Airport | Rehabilitation of Emergency Housing Sites | Contingent | Parking Meters and Off-Street Parking | Future Expenditures | Arterial Street Lighting | Community | Repayment of Airport Debentures | Debenture Called for Redemption | Totals |
|--|---------------------------|--------------|---|------------|--|------------------------|--------------------------------|------------|---------------------------------------|---------------------------------------|--------------|
| Balance, January 1, 1970 | \$ 584,901 | \$ 2,186,238 | \$ 29,609 | \$ 958,517 | \$ 871,378 | \$ 904,332 | \$ 412,619 | \$ 245,673 | \$ 589,317 | \$ 487 | \$ 6,783,071 |
| Investment income | 51,020 | 135,333 | 2,168 | 75,217 | 75,797 | 62,724 | 28,051 | 18,953 | 42,667 | | 491,930 |
| Net operating revenue | | | | | 50,868 | | | | | | 50,868 |
| Vehicle test recoveries | 3,749 | | | | | | | | | | 3,749 |
| Contribution from Hospital reserve | | | | | | | | | | | |
| Sundry contributions | | | | | | 75,000 | | | | | 75,000 |
| | | | | | | 360 | 29,434 | 126,520 | | | 156,314 |
| | 54,769 | 135,333 | 2,168 | 75,217 | 126,665 | 138,084 | 57,485 | 145,473 | 42,667 | | 777,861 |
| Contributions to | | | | | | | | | | | |
| Capital and loan funds | | | | | | | | | | | |
| Electric System | 72,000 | | | | | | | | | | 72,000 |
| Calgary General Hospital | | | | | | 100,408 | | | | | 100,408 |
| General departments | | | | 20,135 | | | | | | | 20,135 |
| General departments revenue and reserve funds | 65,276 | 50,785 | | 104,052 | | 372,724 | | | 2,516 | 487 | 595,840 |
| Repayment of debentures and agreements | 145,010 | | | | | | | | 70,667 | | 215,677 |
| Development accounts | 221,254 | | | | | | | | | | 221,254 |
| Sundry expenditures | | | | 5,870 | | | | | | | 5,870 |
| | 503,540 | 50,785 | — | 130,057 | — | 473,132 | — | — | 73,183 | 487 | 1,231,184 |
| Increase (decrease) in reserve | (448,771) | 84,548 | 2,168 | (54,840) | 126,665 | (335,048) | 57,485 | 145,473 | (30,516) | (487) | (453,323) |
| Balance, December 31, 1970 | \$ 136,130 | \$ 2,270,786 | \$ 31,777 | \$ 903,677 | \$ 998,043 | \$ 569,284 | \$ 470,104 | \$ 391,146 | \$ 558,801 | \$ — | \$ 6,329,748 |



THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 36

| ASSETS | | 1970 | 1969 | LIABILITIES | | 1970 | 1969 |
|---|----------------|---------------------|---------------------|---|--|---------------------|---------------------|
| Current | | | | Current | | | |
| Cash | | \$ — | \$ 64 | Accounts payable | | \$ 41,198 | \$ 32,142 |
| Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1) | | 6,839 | 354,336 | Salaries and wages payable | | 14,358 | 5,409 |
| Inventories of materials and supplies, at cost | | 554,327 | 390,580 | Due to other funds | | — | 208,595 |
| Prepaid expense | | 3,450 | 121 | General departments revenue and reserve funds | | 55,556 | 246,146 |
| Due from other funds | | | | | | | |
| General departments revenue and reserve funds | | 214,846 | — | | | | |
| | | <u>781,462</u> | <u>745,101</u> | | | | |
| Fixed | | | | City of Calgary equity | | | |
| Land acquired for gravel | \$ 286,627 | | | Capital surplus | | 583,151 | 582,309 |
| Less accumulated depletion | <u>7,586</u> | 279,041 | 282,286 | Working capital advances | | 501,546 | 466,490 |
| Buildings | 12,000 | | | Retained earnings | | 224,360 | 32,465 |
| Less accumulated depreciation | <u>8,100</u> | 3,900 | 4,440 | | | | |
| Machinery and equipment | 710,621 | | | | | | |
| Less accumulated depreciation | <u>410,411</u> | 300,210 | 295,583 | | | | |
| | | 583,151 | 582,309 | | | | |
| | | <u>\$ 1,364,613</u> | <u>\$ 1,327,410</u> | | | <u>\$ 1,364,613</u> | <u>\$ 1,327,410</u> |

This is the Engineer's service fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 37

| | Capital Surplus | Working Capital Advances | Retained Earnings | Total |
|--------------------------------------|--------------------|--------------------------------|----------------------|---------------------|
| Balance, January 1, 1970 | \$ 582,309 | \$ 466,490 | \$ 32,465 | \$ 1,081,264 |
| Contributions by general departments | | | | |
| Revenue and reserve funds | | 25,516 | | 25,516 |
| Capital and loan funds | | 8,682 | | 8,682 |
| Proceeds of disposal of fixed assets | | 1,700 | | 1,700 |
| Excess of revenue over expenditure | | | 191,895 | 191,895 |
| Expenditure for fixed assets | | | | |
| Machinery and equipment | 35,898 | (35,898) | | |
| Allowance for depreciation | | | | |
| Buildings | (540) | 540 | | |
| Machinery and equipment | (31,271) | 31,271 | | |
| Allowance for depletion | (3,245) | 3,245 | | |
| Balance, December 31, 1970 | <u>\$ 583,151</u> | <u>\$ 501,546</u> | <u>\$ 224,360</u> | <u>\$ 1,309,057</u> |

THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 38

SOURCE OF FUNDS

| | |
|--|--------------|
| Excess of revenue over expenditure | \$ 191,895 |
| Depreciation | 31,811 |
| Depletion | <u>3,245</u> |
| | 226,951 |
| Contributions from general departments | |
| Revenue and reserve funds | 25,516 |
| Capital and loan funds | 8,682 |
| Proceeds of disposal of fixed assets | <u>1,700</u> |
| | 262,849 |

APPLICATION OF FUNDS

| | |
|-----------------------------|-------------------|
| Fixed asset additions | |
| Machinery and equipment | <u>35,898</u> |
| Increase in working capital | <u>\$ 226,951</u> |

THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 39

| | Gravel, Asphalt and Concrete Plants | Mechanical and Traffic Sign Shops | 1970 Total | 1969 Total |
|--|---|---|-------------------|------------------|
| Revenue | | | | |
| Interdepartmental charges | \$ 1,268,472 | \$ 1,357,072 | \$ 2,625,544 | \$ 2,324,622 |
| Expenditure | | | | |
| Inventories, January 1, 1970 | 256,172 | 134,409 | 390,581 | 335,126 |
| Materials purchased | 293,384 | 556,105 | 849,489 | 913,134 |
| Salaries, wages and employee benefits | 300,991 | 582,650 | 883,641 | 779,172 |
| Vehicle and equipment rentals | 368,255 | 70,501 | 438,756 | 444,150 |
| Utilities | 26,949 | 2,576 | 29,525 | 45,226 |
| Sundry materials and supplies | 5,093 | 515 | 5,608 | 80,804 |
| Sales tax | — | 32,117 | 32,117 | 39,626 |
| Maintenance | 74,920 | — | 74,920 | 26,840 |
| Royalties and taxes | 34,299 | — | 34,299 | 22,786 |
| Depletion | 3,245 | — | 3,245 | 4,342 |
| Depreciation | 25,393 | 6,418 | 31,811 | 29,420 |
| Central administration | 78,276 | 142,774 | 221,050 | 65,175 |
| | <u>1,466,977</u> | <u>1,528,065</u> | <u>2,995,042</u> | <u>2,785,801</u> |
| Inventories, December 31, 1970 | 379,878 | 174,450 | 554,328 | 390,581 |
| | <u>1,087,099</u> | <u>1,353,615</u> | <u>2,440,714</u> | <u>2,395,220</u> |
| Excess (deficiency) of revenue over expenditure | <u>\$ 181,373</u> | <u>\$ 3,457</u> | 184,830 | (70,598) |
| Other revenue | | | | |
| Investment income | | | 7,065 | 38,416 |
| Net excess (deficiency) of revenue over expenditure | | | <u>\$ 191,895</u> | <u>(32,182)</u> |

THE CITY OF CALGARY
GENERAL SERVICE FUND
(Formerly Finance Department Service Fund)
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 40

| ASSETS | | | | LIABILITIES | | | |
|--|----------------|-------------------|-------------------|--|----|-------------------|-------------------|
| | | 1970 | 1969 | | | 1970 | 1969 |
| Current | | | | Current | | | |
| Inventories of materials and supplies, at cost | \$ | 545,846 | \$ 477,916 | Accounts payable | \$ | 51,319 | \$ 16,203 |
| Prepaid expenses | | <u>3,711</u> | <u>60</u> | Salaries and wages payable | | 25,203 | 19,870 |
| | | | | Current debenture debt maturities | | 13,991 | 13,517 |
| | | <u>549,557</u> | <u>477,976</u> | Due to general departments revenue and reserve funds | | <u>204,434</u> | <u>177,522</u> |
| | | | | | | <u>294,947</u> | <u>227,112</u> |
| Fixed | | | | Long term liabilities | | | |
| Buildings | \$ 335,267 | | | Debenture debt | | 158,346 | 172,337 |
| Less accumulated depreciation | <u>125,255</u> | 210,012 | 218,638 | | | | |
| Machinery and equipment | 68,261 | | | City of Calgary equity | | | |
| Less accumulated depreciation | <u>40,886</u> | <u>27,375</u> | <u>30,358</u> | Capital surplus | | 65,051 | 63,142 |
| | | 237,387 | 248,996 | Working capital advances | | <u>268,600</u> | <u>264,381</u> |
| | | | | | | <u>333,651</u> | <u>327,523</u> |
| | | | | | | | |
| | | <u>\$ 786,944</u> | <u>\$ 726,972</u> | | | <u>\$ 786,944</u> | <u>\$ 726,972</u> |

This is the General Service Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
GENERAL SERVICE FUND
(Formerly Finance Department Service Fund)
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 41

| | Capital Surplus | Working Capital (Surplus) Advances | Retained Earnings (Deficit) | Total |
|---|--------------------|---|-----------------------------------|-------------------|
| Balance, January 1, 1970 | \$ 63,142 | \$ 264,381 | \$ — | \$ 327,523 |
| Allowance for depreciation | | | | |
| Buildings | (8,626) | 8,626 | | |
| Machinery and equipment | (9,111) | 9,111 | | |
| Debenture principal repaid | 13,518 | (13,518) | | |
| Excess of expenditure over revenue | | | (102) | (102) |
| Contributions from general department revenue | | | 102 | 102 |
| Gain on disposal of fixed assets | 302 | | | 302 |
| Contributions from general departments revenue for acquisition of fixed assets | 5,826 | | | 5,826 |
| Balance, December 31, 1970 | <u>\$ 65,051</u> | <u>\$ 268,600</u> | <u>\$ —</u> | <u>\$ 333,651</u> |

THE CITY OF CALGARY
GENERAL SERVICE FUND
(Formerly Finance Department Service Fund)
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

SOURCE OF FUNDS

| | |
|--|--------------|
| Contributions from general departments revenue (excess of expenditure over revenue) | \$ 102 |
| Depreciation | 17,737 |
| Proceeds from disposal of fixed assets | 852 |
| Contributions from general departments for acquisition of fixed assets | <u>5,826</u> |
| | 24,517 |

APPLICATION OF FUNDS

| | |
|------------------------------------|------------------------|
| Purchase of fixed assets | \$ 6,678 |
| Debenture principal repaid | 13,991 |
| Excess of expenditure over revenue | <u>102</u> |
| Increase in working capital | <u><u>\$ 3,746</u></u> |

THE CITY OF CALGARY
GENERAL SERVICE FUND
(Formerly Finance Department Service Fund)
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 43

| | Print Shop | Purchasing and Stores | Data Processing | Consumer Service | 1970 Total | 1969 Total |
|--|---------------------|--------------------------|--------------------|---------------------|------------------|------------------|
| Revenue | | | | | | |
| Interdepartmental charges | \$ 84,914 | \$ 396,163 | \$ 975,642 | \$ 1,524,768 | \$ 2,981,487 | \$ 2,496,711 |
| Inventory adjustment | | 15,246 | | | 15,246 | 25,318 |
| | <u>84,914</u> | <u>411,409</u> | <u>975,642</u> | <u>1,524,768</u> | <u>2,996,733</u> | <u>2,522,029</u> |
| Expenditure | | | | | | |
| Salaries | 45,848 | 227,003 | 584,556 | 768,512 | 1,625,919 | 1,522,695 |
| Private car allowances | | 1,436 | 129 | 17,027 | 18,592 | 18,449 |
| Vehicle rentals | | 1,918 | | 8,342 | 10,260 | 9,844 |
| Equipment rentals | | | 224,626 | | 224,626 | 215,860 |
| Freight charges | | 7,296 | 443 | | 7,739 | 5,828 |
| Equipment maintenance | 2,407 | 5,796 | 492 | 863 | 9,558 | 8,360 |
| Building maintenance | | 4,572 | | | 4,572 | 1,610 |
| Printing and stationery | 155 | 5,979 | | | 89,531 | 75,505 |
| Utilities | | 1,584 | 69,420 | 13,977 | 1,684 | 1,455 |
| Telephone, telegraph and postage | | 2,004 | 246 | 7,945 | 10,195 | 2,815 |
| Subscription and association fees and dues | | | 562 | | 562 | 575 |
| Sundry materials | 23,280 | 2,326 | 344 | 45 | 25,995 | 23,882 |
| Staff training | | 2,686 | 3,819 | 143 | 6,648 | 4,224 |
| Training materials | | | 105 | | 105 | 101 |
| Printing cheques | | | 5,237 | | 5,237 | 5,721 |
| New equipment | 824 | 2,090 | 6,193 | 1,795 | 10,902 | 13,086 |
| Furniture and fixtures | | 446 | 1,968 | 3,442 | 5,856 | 5,898 |
| Clothing and incidentals | | | | 5,908 | 5,908 | 5,064 |
| Advertising | | 3,565 | | | 3,565 | 2,648 |
| Cut-off and service connections | | | | 21,786 | 21,786 | 20,000 |
| Bad debts | | | | 80,000 | 80,000 | 80,000 |
| Rehabilitation of wooden power poles | | 4,853 | | | 4,853 | 3,131 |
| Depreciation | 5,554 | 12,183 | | | 17,737 | 17,015 |
| Debenture interest | | 6,505 | | | 6,505 | 6,962 |
| Contractual services | | 2,918 | | | 3,566 | 805 |
| Insurance | | 490 | 648 | | 555 | |
| City department services | 4 | 8,469 | 22 | 39 | 8,469 | 7,415 |
| Collection agency commissions | | | | | 5,161 | 7,227 |
| Cashiering | | | | 72,906 | 72,906 | 65,569 |
| Accounting | | | | | | 42,750 |
| Data processing charges | | | | 376,855 | 376,855 | 335,640 |
| Purchasing and stores charges | 2,098 | | 1,337 | 652 | 4,087 | 4,942 |
| Central administration charges | 17,940 | | | | | |
| | <u>98,110</u> | <u>93,882</u> | <u>74,425</u> | <u>140,654</u> | <u>326,901</u> | <u>—</u> |
| | <u>98,110</u> | <u>398,101</u> | <u>974,572</u> | <u>1,526,052</u> | <u>2,996,835</u> | <u>2,515,076</u> |
| Excess (deficiency) of revenue over expenditure | <u>\$ (13,196)</u> | <u>\$ 13,308</u> | <u>\$ 1,070</u> | <u>\$ (1,284)</u> | <u>\$ (102)</u> | <u>\$ 6,953</u> |

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1970

| ASSETS | | 1970 | 1969 | LIABILITIES | | 1970 | 1969 |
|---------|--|--------------|--------------|------------------------|--------------------------------------|--------------|--------------|
| Current | Accounts receivable | \$ — | \$ 556 | Current | Accounts payable | \$ 74,600 | \$ 70,821 |
| | Due from general departments revenue and reserve funds | 1,915,386 | 1,612,034 | | Salaries and wages payable | 72,610 | 51,843 |
| | Due from general departments capital and loan funds | 50,000 | — | | Current maturities of debenture debt | 8,933 | 5,260 |
| | Inventories of materials and supplies, at cost | 141,385 | 137,312 | Long term liabilities | Debenture debt | 77,078 | 36,012 |
| | Work in progress | 3,500 | 6,900 | | | | |
| | Prepaid expenses | 10,730 | | Reserves, unfunded | Reserve for replacement | 1,787,945 | 1,498,191 |
| | | 2,121,001 | 1,756,702 | | | | |
| | | | | City of Calgary equity | Capital surplus | 1,676,493 | 1,828,372 |
| | | | | | Working capital advances | 135,847 | 135,847 |
| | | | | | | 1,812,340 | 1,964,219 |
| Fixed | Buildings | \$ 260,993 | | | | | |
| | Less accumulated depreciation | 244,062 | 16,931 | | | | |
| | | | 22,450 | | | | |
| | Improvements | 39,030 | | | | | |
| | Less accumulated depreciation | 20,927 | 18,103 | | | | |
| | | | 23,939 | | | | |
| | Machinery and equipment | 198,675 | | | | | |
| | Less accumulated depreciation | 85,156 | 113,519 | | | | |
| | | | 108,992 | | | | |
| | Vehicles and equipment | 3,299,563 | | | | | |
| | Less accumulated depreciation | 1,735,611 | 1,563,952 | | | | |
| | | | 1,712,505 | | | | |
| | | | 1,869,644 | | | | |
| | | | | | | | |
| | | \$ 3,833,506 | \$ 3,626,346 | | | \$ 3,833,506 | \$ 3,626,346 |

This is the Civic Garage Service Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta.
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF CONTINUITY OF RESERVE FOR REPLACEMENT
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 45

| | | | |
|----------------------------|----|---------|-------------------------|
| Balance, January 1, 1970 | | \$ | 1,498,191 |
| Depreciation | | | |
| Vehicles | | | |
| Buildings and equipment | \$ | 369,547 | |
| | | 30,758 | 400,305 |
| | | | <hr/> |
| | | | 1,898,496 |
| Less debenture debt repaid | | | |
| | | | <hr/> |
| | | | 5,260 |
| | | | <hr/> |
| | | | 1,893,236 |
| To replacement of assets | | | |
| | | | <hr/> |
| | | | 105,291 |
| | | | <hr/> |
| Balance, December 31, 1970 | | \$ | <u><u>1,787,945</u></u> |

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 46

| | Capital Surplus | Working Capital Advances | Retained Earnings | Total |
|--|--------------------|--------------------------------|----------------------|--------------|
| Balance, January 1, 1970 | \$ 1,828,372 | \$ 135,847 | \$ — | \$ 1,964,219 |
| Contribution by general departments revenue - 1970 | 52,066 | | | 52,066 |
| Contribution by reserve for replacement | 105,291 | | | 105,291 |
| Contribution by general departments revenue - 1969 | 69,081 | | | 69,081 |
| Debenture debt repaid | 5,260 | | | 5,260 |
| Proceeds from vehicle trade-ins | 16,728 | | | 16,728 |
| Excess of revenue over expenditures | | | 143,025 | 143,025 |
| | 2,076,798 | 135,847 | 143,025 | 2,355,670 |
| Depreciation of assets | 400,305 | | | 400,305 |
| Contribution to general departments revenue | | | 143,025 | 143,025 |
| Balance, December 31, 1970 | \$ 1,676,493 | \$ 135,847 | \$ — | \$ 1,812,340 |

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 47

SOURCE OF FUNDS

| | |
|--|---------------|
| Excess of revenue over expenditure for the year | \$ 143,025 |
| Depreciation | 400,305 |
| Proceeds from vehicle disposals | 16,728 |
| Contribution from General Departments revenue and reserve fund - 1970 | 52,066 |
| Contribution from General Departments revenue and reserve fund - 1969 | 69,081 |
| Funds provided by sale of debentures issued and sold in the name of The City of Calgary | 50,000 |
| | <hr/> 731,205 |

APPLICATION OF FUNDS

| | |
|---|------------------|
| Expenditures for capital acquisitions | |
| Vehicles | \$ 219,235 |
| Other | 23,932 |
| | <hr/> 243,167 |
| Current maturities of debenture debt | 8,933 |
| Excess of revenue over expenditure for the year transferred to General Departments | <hr/> 143,025 |
| | 395,125 |
| Increase in working capital | <hr/> \$ 336,080 |

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 48

| | | | | <u>1970</u> | <u>1969</u> |
|---|-----------------------|---------------------|----------------------|-------------------|------------------|
| Revenue | | | | | |
| Vehicle rentals | | | | \$ 2,296,838 | \$ 2,057,558 |
| Bus rentals | | | | 2,005,758 | 1,718,046 |
| Other | | | | 116,280 | 103,637 |
| Administrative cost recovered | | | | 11,971 | 14,938 |
| | | | | <u>4,430,847</u> | <u>3,894,179</u> |
| | | | | | |
| | <u>Truck Division</u> | <u>Bus Division</u> | <u>Mechanic Shop</u> | | |
| Expenditures | | | | | |
| Salaries and wages | \$ 712,131 | \$ 938,744 | \$ 142,926 | 1,793,801 | 1,596,728 |
| Vehicle rentals | 114,176 | | | 114,176 | 123,509 |
| Contractual services | 38,938 | 7,337 | 16,471 | 62,746 | 66,295 |
| Parts and materials | 356,764 | 460,583 | 194,069 | 1,011,416 | 886,097 |
| Fuel and lubricants | 354,685 | 186,503 | | 541,188 | 528,167 |
| Tires | 15,934 | 45,332 | | 61,266 | 51,724 |
| License and insurance | 22,537 | | | 22,537 | 38,703 |
| Costs recovered | | | (256,378) | (256,378) | (240,553) |
| | <u>\$ 1,615,165</u> | <u>\$ 1,638,499</u> | <u>\$ 97,088</u> | <u>3,350,752</u> | <u>3,050,670</u> |
| | | | | | |
| Administration and general overhead | | | | 487,427 | 381,647 |
| Depreciation | | | | 400,305 | 335,539 |
| Driver training | | | | 49,338 | 39,747 |
| | | | | <u>4,287,822</u> | <u>3,807,603</u> |
| | | | | | |
| Excess of revenue over expenditure | | | | <u>\$ 143,025</u> | <u>\$ 86,576</u> |

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 49

| ASSETS | 1970 | 1969 | LIABILITIES | 1970 | 1969 |
|--|---------------------|---------------------|--------------------------------------|---------------------|---------------------|
| | | | | | |
| Current assets | | | Current liabilities | | |
| Property rentals receivable | \$ 32,594 | \$ 30,669 | Accounts payable | \$ 23,145 | \$ 289,315 |
| Accounts receivable - Province of Alberta | 37,136 | — | Salaries and wages payable | 4,476 | 2,729 |
| Current maturities on agreements for sale | 1,160,541 | 1,029,695 | Accrued interest on long term debt | 27,182 | 38,437 |
| Prepaid insurance | 5,029 | 505 | Current maturities of long term debt | 591,867 | 562,855 |
| Due from general revenue and reserve funds | 754,933 | — | Deposits and options | 75,010 | 84,500 |
| | <u>1,990,233</u> | <u>1,060,869</u> | Prepaid rents | 2,773 | — |
| | | | Contractors' holdbacks | 91,975 | — |
| | | | Prepaid utilities | 405,000 | — |
| | | | | <u>1,221,428</u> | <u>977,836</u> |
| on-current assets | | | Long term liabilities | | |
| Agreements for sale | 1,499,867 | 1,493,667 | Mortgage - 6% | 157,960 | 588,980 |
| Less current maturities | 1,160,541 | 1,029,695 | Note payable - 7.5% | 415,837 | 802,663 |
| | <u>339,326</u> | <u>463,972</u> | Agreement for sale - 6.5% | 290,020 | 435,030 |
| Caveat sales receivable | 93,529 | 73,966 | | <u>863,817</u> | <u>1,826,673</u> |
| | <u>432,855</u> | <u>537,938</u> | Less current maturities | 591,867 | 562,855 |
| | | | | <u>271,950</u> | <u>1,263,818</u> |
| Property inventories | | | City of Calgary equity | | |
| Future civic use | 623,071 | 568,537 | Working capital advances | 5,126,674 | 4,981,664 |
| Resale | 3,360,312 | 2,997,763 | Retained earnings | 1,276,082 | — |
| Acquired for taxes | 664,690 | 633,344 | | <u>6,402,756</u> | <u>4,981,664</u> |
| Subdivision development in progress | 824,973 | 1,424,867 | | | |
| | <u>5,473,046</u> | <u>5,624,511</u> | | | |
| | | | | | |
| | <u>\$ 7,896,134</u> | <u>\$ 7,223,318</u> | | <u>\$ 7,896,134</u> | <u>\$ 7,223,318</u> |

This is the Real Estate Management Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

| | | |
|-------------------------------------|-------------------------------|--|
| CALGARY, Alberta. March 31, 1971 | I.S. Forbes City Treasurer | Riddell, Stead & Co Chartered Accountants |
|-------------------------------------|-------------------------------|--|

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 50

| | Working Capital Advances | Retained Earnings | Total |
|---|--------------------------------|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> | <u> </u> |
| Balance, January 1, 1970 | \$ 4,981,664 | | \$ 4,981,664 |
| Contribution from reserve for works and improvements | 145,010 | | 145,010 |
| Surplus from property sales | | \$ 1,075,980 | 1,075,980 |
| Net profits from developments | | 200,102 | 200,102 |
| | <u> </u> | <u> </u> | <u> </u> |
| Balance December 31, 1970 | <u>\$ 5,126,674</u> | <u>\$ 1,276,082</u> | <u>\$ 6,402,756</u> |

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 51

SOURCE OF FUNDS

| | | | |
|------------------------------------|----|----------------|----------------|
| Surplus from operations | | | |
| Property sales | \$ | 1,075,980 | |
| Property management | | 410,403 | |
| Land department | | 7,198 | |
| Subdivision developments | | <u>200,102</u> | \$ 1,693,683 |
| Contribution from | | | |
| Reserve for works and improvements | | | 366,264 |
| Agreements for sale | | | 105,084 |
| Property inventories | | | <u>151,465</u> |
| | | | 2,316,496 |

APPLICATION OF FUNDS

| | | | |
|--|----|----------------|-------------------|
| Reduction of long term debt | \$ | 991,868 | |
| Subdivision development costs written off | | 221,255 | |
| Contribution to general departments revenue | | | |
| Surplus from operations | | | |
| Property management | \$ | 410,403 | |
| Land department | | <u>7,198</u> | |
| | | <u>417,601</u> | <u>1,630,724</u> |
| Increase in working capital | | | <u>\$ 685,772</u> |

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF PROPERTY SALES
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 52

| | <u>1970</u> | <u>1969</u> |
|----------------------------|---------------------|---------------------|
| Property sales | | |
| Sales to city departments | \$ 5,743,686 | \$ 3,438,644 |
| Sales to public | 1,336,751 | 3,164,938 |
| Sales to urban renewal | 428,425 | 158,000 |
| Sales to city subdivisions | 95,769 | — |
| | <u>7,604,631</u> | <u>6,761,582</u> |
| Cost of sales | | |
| City departments | 5,747,986 | 3,383,223 |
| Public | 482,018 | 2,014,885 |
| Urban renewal | 205,395 | 158,000 |
| City subdivisions | 24,569 | — |
| Commissions | 68,683 | 120,585 |
| | <u>6,528,651</u> | <u>5,676,693</u> |
| Net earnings | <u>\$ 1,075,980</u> | <u>\$ 1,084,889</u> |

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF PROPERTY MANAGEMENT
REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 53

| | <u>1970</u> | <u>1969</u> |
|--|-------------------|-------------------|
| Revenue | | |
| Rentals | \$ 529,549 | \$ 406,021 |
| Less property management fees | <u>26,477</u> | <u>20,716</u> |
| | 503,072 | 385,305 |
| Other | <u>1,687</u> | <u>—</u> |
| | 504,759 | 385,305 |
| Expenditures | | |
| Maintenance | | |
| Utilities | 63,807 | 25,657 |
| Other | 5,232 | 25,223 |
| Provision for bad debts | 21,817 | 4,977 |
| | <u>3,500</u> | <u>2,000</u> |
| | 94,356 | 57,857 |
| Excess of revenue over expenditures | | |
| contributed to general departments revenue | <u>\$ 410,403</u> | <u>\$ 327,448</u> |

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF LAND DEPARTMENT REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 54

| | 1970 | 1969 |
|--|-----------------|-----------------|
| Revenue | | |
| Commission on acquisition | \$ 213,908 | \$ 170,744 |
| Commission on sales | 133,041 | 135,818 |
| Property management fee | 26,477 | 20,716 |
| Other fees | 19,469 | 20,691 |
| | <u>392,895</u> | <u>347,969</u> |
| Expenditure | | |
| Property acquisition | 79,275 | 78,181 |
| Property sales | 43,445 | 32,087 |
| Property management | 48,364 | 16,950 |
| General administration | 214,613 | 219,673 |
| | <u>385,697</u> | <u>346,891</u> |
| Excess of revenue over expenditures | | |
| contributed to general departments revenue | <u>\$ 7,198</u> | <u>\$ 1,078</u> |

THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 55

| ASSETS | | 1970 | 1969 | LIABILITIES | | 1970 | 1969 |
|--|----|-------------------|-------------------|--|----|-------------------|-------------------|
| Current | | | | Current | | | |
| Inventories of materials and supplies, at cost | \$ | 192,700 | \$ 102,742 | Accounts payable | \$ | 17,916 | \$ 6,922 |
| Prepaid expenses | | 7,490 | 91 | Salaries and wages payable | | 11,349 | 14,298 |
| Due from general departments revenue and reserve funds | | — | 25,074 | Current debenture debt maturities | | 5,814 | 5,382 |
| Due from general departments capital and loan funds | | — | 1,930 | Due to general departments revenue and reserve funds | | 62,330 | — |
| | | <u>200,190</u> | <u>129,837</u> | Due to general departments capital and loan funds | | 110 | — |
| | | | | | | <u>97,519</u> | <u>26,602</u> |
| Fixed | | | | Long term liabilities | | | |
| Buildings | \$ | 174,274 | | Debenture debt | | 28,265 | 32,579 |
| Less accumulated depreciation | | <u>59,854</u> | 114,420 | | | | |
| | | | 120,136 | City of Calgary equity | | | |
| Improvements | | 10,335 | | Capital surplus | | 88,337 | 90,245 |
| Less accumulated depreciation | | <u>2,229</u> | 6,140 | Working capital advances | | <u>108,595</u> | <u>106,687</u> |
| | | | 122,526 | | | 196,932 | 196,932 |
| | | | | | | <u>\$ 322,716</u> | <u>\$ 256,113</u> |
| | | <u>\$ 322,716</u> | <u>\$ 256,113</u> | | | | |

This is the Parks Department Service Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta,
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 56

| | Capital Surplus | Working Capital Advances | Retained Earnings (Deficit) | Total |
|--|--------------------|--------------------------------|-----------------------------------|-------------------|
| Balance, January 1, 1970 | \$ 90,245 | \$ 106,687 | \$ — | \$ 196,932 |
| Contributions by general departments revenue | | | 107,586 | 107,586 |
| Allowance for depreciation | | | | |
| Buildings | (6,876) | 6,876 | | |
| Improvements | (413) | 413 | | |
| Debenture principal repaid | 5,381 | (5,381) | | |
| Excess of expenditure over revenue | | | (107,586) | (107,586) |
| Balance, December 31, 1970 | <u>\$ 88,337</u> | <u>\$ 108,595</u> | <u>\$ —</u> | <u>\$ 196,932</u> |

THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 57

SOURCE OF FUNDS

| | |
|---|--------------|
| Contribution from general departments revenue (excess of expenditure over revenue for the year) | |
| Depreciation | \$ 107,586 |
| | <u>7,289</u> |
| | 114,875 |
| Funds provided by sale of debentures issued and sold in the name of The City of Calgary | |
| | <u>1,500</u> |
| | 116,375 |

APPLICATION OF FUNDS

| | |
|--|----------------------|
| Excess of expenditure over revenue for the year | \$ 107,586 |
| Fixed asset additions | 3,539 |
| Current maturities of debenture debt | <u>5,814</u> |
| Decrease in working capital | <u>116,939</u> |
| | \$ <u><u>564</u></u> |

THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 58

| | Shop and Work Areas | Nursery and Greenhouse | 1970 Total | 1969 Total |
|---|---------------------------|------------------------------|-------------------|------------------|
| Revenue | | | | |
| Interdepartmental charges | \$ 927,381 | \$ 131,121 | \$ 1,058,502 | \$ 994,320 |
| Expenditure | | | | |
| Materials | 264,207 | 30,141 | 294,348 | 317,976 |
| Salaries, wages and employee benefits | 514,957 | 86,999 | 601,956 | 548,460 |
| Services | 46,582 | | 46,582 | 43,387 |
| Vehicle and equipment rental | 59,399 | 8,633 | 68,032 | 58,606 |
| Utilities and watchman | 3,423 | 3,637 | 7,060 | 9,535 |
| Maintenance | 6,583 | 5,896 | 12,479 | 16,313 |
| Car allowance | 834 | | 834 | — |
| Building rental | 30,480 | | 30,480 | 1,217 |
| Insurance | 342 | 72 | 414 | — |
| Sundry materials and supplies | 13,428 | | 13,428 | 13,301 |
| Sales taxes | 8,451 | | 8,451 | 224 |
| Central administration charges | 55,371 | 16,859 | 72,230 | — |
| Depreciation | | 7,290 | 7,290 | 4,514 |
| Debenture interest | | 2,504 | 2,504 | 1,599 |
| | <u>1,004,057</u> | <u>162,031</u> | <u>1,166,088</u> | <u>1,015,132</u> |
| Excess of expenditure over revenue | <u>\$ 76,676</u> | <u>\$ 30,910</u> | <u>\$ 107,586</u> | <u>\$ 20,812</u> |

**THE CITY OF CALGARY
URBAN RENEWAL
BALANCE SHEET AS AT DECEMBER 31, 1970**

| ASSETS | | | LIABILITIES | |
|---|---------------------|---------------------|---|---|
| | 1970 | 1969 | 1970 | 1969 |
| Investment in lands | | | Debenture debt | \$ 1,369,303 |
| Property acquisitions | \$ 4,687,728 | \$ 4,359,180 | | |
| Clearance | 38,103 | 36,759 | | |
| Consultants | 101,299 | 76,052 | Accounts payable and accrued | 156,925 |
| Salaries | 121,266 | 98,270 | Province of Alberta | 656 |
| Relocation | 127,519 | 87,320 | Salaries and wages | — |
| Municipal services | 579,062 | 152,817 | Contractors' holdbacks | 228 |
| Sundry | 48,878 | 42,242 | Other | — |
| Non-shareable | 71,877 | 58,449 | | |
| | <u>5,775,732</u> | <u>4,911,089</u> | | <u>157,805</u> |
| Less | | | | |
| Recoveries from land dispositions | \$ 406,550 | | Due to other funds | |
| Net revenue from property management | 154,090 | | General departments revenue and reserve funds | 503,013 |
| Other governments' share of redevelopment | | | | — |
| Government of Canada | 2,571,608 | | Investment in capital assets | 192,613 |
| Province of Alberta | <u>1,535,389</u> | <u>3,974,086</u> | | |
| Net investment in lands | <u>1,108,095</u> | <u>937,003</u> | | |
| Accounts receivable | | | NOTE: | Recoveries from land dispositions does not include the following sales of land, since the titles to the land were not transferred at December 31, 1970: |
| Government of Canada | 259,152 | 54,587 | | |
| Province of Alberta | 279,838 | 52,707 | Y.W.C.A. | \$ 215,730 |
| Calgary Public School Board | <u>20,000</u> | <u>20,000</u> | Separate School Board | 86,400 |
| | <u>558,990</u> | <u>127,294</u> | Province of Alberta | <u>53,812</u> |
| Due from other funds | | | | <u>\$ 355,942</u> |
| General departments revenue and reserve funds | — | 9,688 | | |
| General departments capital and loan funds | <u>476,981</u> | <u>85,501</u> | | |
| | <u>476,981</u> | <u>95,189</u> | | |
| Prepaid expenses | <u>4,835</u> | <u>—</u> | | |
| Deferred charges | <u>—</u> | <u>20,827</u> | | |
| | <u>\$ 2,148,901</u> | <u>\$ 1,180,313</u> | | |
| | | | | <u>\$ 2,148,901</u> |
| | | | | <u>\$ 1,180,313</u> |

This is the Urban Renewal balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 60

| | |
|--|--------------------------|
| Balance, January 1, 1970 | |
| Debtures redeemed | \$ 192,613 |
| | <u>43,987</u> |
| | 236,600 |
| Less | |
| Deferred charges provided for from debture funds | <u>20,827</u> |
| Balance, December 31, 1970 | \$ <u><u>215,773</u></u> |

THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

SOURCE OF FUNDS

APPLICATION OF FUNDS

Unexpended funds, January 1, 1970

Due from general departments capital
and loan funds
Less deferred charges

\$ 85,501
20,827
64,674

Funds provided by sale of debentures
issued and sold in the name of
The City of Calgary

583,400

Recoveries

Property management

62,891

Partners' contributions

Government of Canada
Province of Alberta

\$ 394,162
236,497

630,659

\$ 1,341,624

Investment in lands

Property acquisitions
Clearance
Consultants
Salaries
Relocation
Municipal services
Sundry
Non-shareable

\$ 328,548
1,344
25,247
22,996
40,199
426,245
6,636
13,428
864,643

Unexpended funds, December 31, 1970

Due from general departments capital
and loan funds

476,981

\$ 1,341,624

**THE CITY OF CALGARY
TRUST FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1970**

| ASSETS | | | LIABILITIES | | |
|---|--------------|--------------|----------------------------------|--------------|--------------|
| | 1970 | 1969 | | 1970 | 1969 |
| Cash (Note) | \$ 95,407 | \$ 85,229 | Liabilities to trusts | | |
| Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1) | | | Permanent care of graves | \$ 1,504,107 | \$ 1,403,200 |
| Government of Canada | 115,500 | 551,938 | Cenotaph | 2,000 | 2,000 |
| Provincial governments | 568,282 | 50,998 | Child welfare | 3,176 | 3,176 |
| Municipal governments | 65,620 | 48,880 | Concert shell | 1,216 | 1,216 |
| The City of Calgary | 2,602 | 2,551 | Employees' Canada savings bonds | 88,173 | 83,800 |
| Others | | | Chui Wai Yee reward | | 1,098 |
| Bank deposit receipts | 1,019,700 | 876,400 | Emergency welfare | 1,098 | 1,098 |
| Guaranteed investment certificates | 41,300 | 36,200 | Heritage Park | 61,001 | 26,800 |
| Letters of credit | 278,000 | 151,500 | Bowness Lions Club | 612 | 612 |
| Corporate bonds | — | 2,000 | Police benevolent | 3,087 | 2,087 |
| Accrued interest | 2,091,004 | 1,720,467 | H.F. Moderich bequest | 7,796 | 7,796 |
| | 34,536 | 52,052 | Employees' sickness and accident | | 1,000 |
| | 2,125,540 | 1,772,519 | Centennial planetarium | 575 | 575 |
| Accounts receivable | | | W. Rowan scholarship | 1,050 | 1,050 |
| Province of Alberta | 7,000 | — | Sales tax rebate | 25,125 | 23,125 |
| Mortgage receivable | 9,853 | — | Tax land sale surplus | 48,342 | 31,600 |
| Due from other funds | | | Developers' deposits | 523,884 | 333,800 |
| General departments revenue and reserve funds | 58,018 | 67,817 | Narcotic reward | 622 | 622 |
| | | | Langevin Community School | 12,851 | — |
| | | | Calgary Millwork Ltd. | 11,103 | — |
| Note | | | | | |
| Cash includes payments by employees for the purchase of Canada Savings Bonds in the amount of \$88,173. Canada Savings Bonds of a par value of \$478,400 are held by the Bank of Montreal for surrender to employees when fully paid. | | | | | |
| | \$ 2,295,818 | \$ 1,925,565 | | \$ 2,295,818 | \$ 1,925,565 |

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

AUDITORS' REPORT

To the Members of
Calgary School District No. 19

We have examined the revenue, capital and loan and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1970 and the statements of revenue and expenditure, capital and loan fund receipts and disbursements, investment in capital assets and revenue fund surplus for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of Calgary School District No. 19 as at December 31, 1970 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for school districts, applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
February 26, 1971

Thorne, Gunn, Helliwell & Christenson
Chartered Accountants

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969
CAPITAL AND LOAN FUND

ASSETS

| | 1970 | 1969 |
|---|-----------------------|-----------------------|
| Properties, at cost: | | |
| Land | | |
| Buildings (notes 1 and 2) | \$ 2,766,829 | \$ 2,007,874 |
| Furniture and equipment | 141,116,664 | 134,924,929 |
| Sidewalks, fences and grounds improvements | 17,807,914 | 15,977,401 |
| Total properties | <u>2,779,587</u> | <u>2,638,179</u> |
| | 164,470,994 | 155,548,383 |
| Investments, at cost: | | |
| Government of Canada bonds (4½% maturing September 1, 1983 - par value \$54,000) | 55,463 | 55,463 |
| Due from revenue fund | 5,557,500 | 2,588,594 |
| Due from Government of Alberta | — | 2,490 |
| Cash | <u>53,963</u> | <u>49,484</u> |
| | <u>\$ 170,137,920</u> | <u>\$ 158,244,414</u> |

LIABILITIES

| | | |
|--|-----------------------|-----------------------|
| Debenture debt: | | |
| Debentures sold to the public | \$ 614,750 | \$ 808,812 |
| Debentures sold to the Government of Alberta | <u>82,140,350</u> | <u>76,229,160</u> |
| Capital loans due to bank (secured) | 82,755,100 | 77,037,972 |
| Reserve for future capital expenditures | 120,000 | 205,200 |
| Investment in capital assets | 145,998 | 44,800 |
| | <u>87,116,822</u> | <u>80,956,442</u> |
| | <u>\$ 170,137,920</u> | <u>\$ 158,244,414</u> |

Notes:

- Contractors' holdbacks and progress estimates payable in respect of new schools and additions recently completed or under construction amounting to \$698,297 are not included in the above balance sheet. In addition to these payables, the estimated cost to complete the construction in progress amounts to \$2,236,894.
- Estimated sales tax refunds receivable in respect of new schools and additions recently completed or under construction amounting to \$82,705 are not included in the above balance sheet.

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET — DECEMBER 31, 1970 and 1969

REVENUE FUND

ASSETS

| | 1970 | 1969 |
|--|----------------------|---------------------|
| Short term deposits | \$ 9,000,000 | \$ 8,000,000 |
| Government of Canada bonds: (4½% maturing September 1, 1983 - par value \$62,000, market value 1970 - \$50,840; 1969 - \$42,315) | 58,570 | 58,570 |
| Accounts receivable: | 551,893 | 347,253 |
| Government of Alberta | 200,551 | 281,754 |
| Government of Canada | 6,057 | 20,094 |
| School Boards | 113,159 | 135,195 |
| Other | | |
| Inventory of supplies, at cost | 516,640 | 460,957 |
| Prepaid expenses | 53,482 | 16,207 |
| | <u>\$ 10,500,352</u> | <u>\$ 9,320,030</u> |

LIABILITIES

| | | |
|---|----------------------|---------------------|
| Bank loan (secured) | \$ — | \$ 1,981,146 |
| Outstanding cheques less cash | 489,320 | 917,635 |
| Accounts payable | 1,766,890 | 2,597,760 |
| Due to capital and loan fund | 5,557,500 | 2,588,594 |
| Debenture interest coupons matured and outstanding | 2,012 | 1,373 |
| Unearned tuition fees | 9,965 | 13,912 |
| Textbook rental caution fund | 56,679 | 56,099 |
| Revenue fund surplus | 2,617,986 | 1,163,511 |
| | <u>\$ 10,500,352</u> | <u>\$ 9,320,030</u> |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET — DECEMBER 31, 1970 and 1969
TRUST FUNDS

ASSETS

| | 1970 | 1969 |
|--|--------------|--------------|
| Archie McKillop Scholarship Fund: | | |
| Government of Canada bonds, at cost (par value \$2,800) | \$ 2,000 | \$ 2,000 |
| The Huron and Erie Mortgage Corporation debentures, at cost (par value \$700) | 700 | 700 |
| Savings bank account | <u>205</u> | <u>66</u> |
| | 2,905 | 2,766 |
| Viscount Bennett Scholarship Fund: | | |
| Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$14,000) | 13,985 | 13,985 |
| Government of Canada bond, at cost (par value \$1,000) | 1,000 | 1,000 |
| The Huron and Erie Mortgage Corporation debentures, at cost (par value \$700) | 700 | 700 |
| Alberta Resources Railroad debentures, at cost (par value \$2,000) | 2,000 | 2,000 |
| Savings bank account | <u>655</u> | <u>263</u> |
| | 18,340 | 17,948 |
| Bob Clark Scholarship Fund: | | |
| Alberta Municipal Finance Corporation bond, at cost (par value \$1,000) | 978 | 978 |
| Savings bank account | <u>53</u> | <u>45</u> |
| | 1,031 | 1,023 |
| Nickle Foundation Scholarship Fund: | | |
| Savings bank account | <u>6,716</u> | <u>5,711</u> |
| Douglas Norton Scholarship Fund: | | |
| Government of Canada bonds, at cost (par value \$1,500) | 1,509 | 1,509 |
| The Huron and Erie Mortgage Corporation debentures, at cost (par value \$1,000) | 1,000 | 1,000 |
| Alberta Resources Railroad debentures, at cost (par value \$1,000) | 1,000 | 1,000 |
| Savings bank account | <u>226</u> | <u>60</u> |
| | 3,735 | 3,569 |
| F.L. Woodman Scholarship Fund: | | |
| Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$2,500) | 2,500 | 2,500 |
| Huron and Erie Mortgage Corporation debentures, at cost (par value \$200) | 200 | 200 |
| Savings bank account | <u>116</u> | <u>92</u> |
| | 2,816 | 2,792 |
| Carried forward | \$ 35,543 | \$ 33,809 |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969 (CONTINUED)
TRUST FUNDS

ASSETS

| | 1970 | 1969 |
|---|---------------|---------------|
| Brought forward | \$ 35,543 | \$ 33,809 |
| Calgary Public School Board Bursaries Fund: | | |
| Alberta Municipal Finance Corporation bonds, at cost (par value \$21,000) | 20,779 | 20,779 |
| Savings bank account | 595 | 1,690 |
| | <u>21,374</u> | <u>22,469</u> |
| E.F. Coste Fund: | | |
| Province of Ontario bond, at cost (par value \$500) | 483 | 483 |
| Savings bank account | 77 | 62 |
| | <u>560</u> | <u>545</u> |
| Milton Williams Award Fund: | | |
| Canadian National Railway bond, at cost (par value \$1,000) | 946 | 946 |
| Savings bank account | 57 | 52 |
| | <u>1,003</u> | <u>998</u> |
| Ena Paul Memorial Fund: | | |
| Alberta Municipal Finance Corporation bond, at cost (par value \$1,000) | 978 | 978 |
| The Huron and Erie Mortgage Corporation debentures, at cost (par value \$100) | 100 | 100 |
| Savings bank account | 190 | 119 |
| | <u>1,268</u> | <u>1,197</u> |
| Bob Wallace Award Fund: | | |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$500) | 500 | 500 |
| Government of Canada bond, at cost (par value \$500) | 503 | 503 |
| Savings bank account | 118 | 67 |
| | <u>1,121</u> | <u>1,070</u> |
| Leslie Ibbotson Memorial Award Fund: | | |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$500) | 500 | 500 |
| Savings bank account | 52 | 7 |
| | <u>552</u> | <u>507</u> |
| H.W. Bryan Scholarship Fund: | | |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$1,500) | 1,500 | 1,500 |
| Savings bank account | 214 | 61 |
| | <u>1,714</u> | <u>1,561</u> |
| Carried forward | \$ 63,135 | \$ 62,156 |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969 (CONTINUED)
TRUST FUNDS

ASSETS

| | <u>1970</u> | <u>1969</u> |
|---|------------------|------------------|
| Brought forward | \$ 63,135 | \$ 62,156 |
| Central Memorial Scholarship Fund: | | |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$3,200) | 3,200 | |
| Government of Canada bonds, at cost (par value \$5,000) | 5,000 | — |
| Savings bank account | 13 | |
| | <u>8,213</u> | |
| | <u>\$ 71,348</u> | <u>\$ 62,156</u> |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969 (CONTINUED)
TRUST FUNDS

LIABILITIES

| | 1970 | 1969 |
|--|------------------|------------------|
| Archie McKillop Scholarship Fund | \$ 2,905 | \$ 2,766 |
| Viscount Bennett Scholarship Fund | 18,340 | 17,948 |
| Bob Clark Scholarship Fund | 1,031 | 1,023 |
| Nickle Foundation Scholarship Fund | 6,716 | 5,711 |
| Douglas Norton Scholarship Fund | 3,735 | 3,569 |
| F.L. Woodman Scholarship Fund | 2,816 | 2,792 |
| Calgary Public School Board Bursaries Fund | 21,374 | 22,469 |
| E.F. Coste Fund | 560 | 545 |
| Milton Williams Award Fund | 1,003 | 998 |
| Ena Paul Memorial Fund | 1,268 | 1,197 |
| Bob Wallace Award Fund | 1,121 | 1,070 |
| Leslie Ibbotson, Memorial Award Fund | 552 | 507 |
| H.W. Bryan Scholarship Fund | 1,714 | 1,561 |
| Central Memorial Scholarship Fund | 8,213 | — |
| | <u>\$ 71,348</u> | <u>\$ 62,156</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEARS ENDED DECEMBER 31, 1970 and 1969

| | 1970 | 1969 |
|---|---------------|---------------|
| Balance, beginning of year | \$ 80,956,442 | \$ 74,484,812 |
| Add: | | |
| Federal - Provincial vocational grants | | |
| Sales tax refunds | 1,547 | 10,692 |
| Interest on investments and bank accounts | 605,552 | 488,106 |
| Capital expenditures provided out of current revenue funds | 5,531 | 4,956 |
| Debenture principal paid | | |
| Capital loan principal paid | 4,152,273 | 3,588,945 |
| Land and buildings | 85,200 | 85,200 |
| Buildings charged against reserve for future capital expenditures | 472,287 | 1,036,558 |
| Furniture and equipment | 7,974 | - |
| Instructional equipment | 133,191 | 98,659 |
| Value of building, furniture and equipment acquired from Calgary Association for Retarded Children | 697,738 | 641,815 |
| | - | 519,276 |
| | 87,117,735 | 80,959,019 |
| Deduct: | | |
| Loss on disposal of equipment | 913 | 2,577 |
| Balance, end of year | \$ 87,116,822 | \$ 80,956,442 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE FUND SURPLUS
YEARS ENDED DECEMBER 31, 1970 and 1969

| | <u>1970</u> | <u>1969</u> |
|---|----------------------------|----------------------------|
| Balance, beginning of year (deficit) | \$ 1,163,511 | \$ (10,055) |
| Add: | | |
| Excess of revenue over expenditure for the year | 2,099,474 | 712,248 |
| Deficit included in current budget and transferred to expenditure | — | 274,739 |
| 1969 Foundation Program underpayment | 21,478 | — |
| 1969 Government of Alberta operation grants underpayment | 41,573 | — |
| 1968 Foundation Program underpayment | 3,118 | 46,926 |
| 1968 Government of Canada Grants underpayment | 1,080 | — |
| Repayment of 1967 and 1968 public junior college appropriation | — | 140,425 |
| | <u>3,330,234</u> | <u>1,164,283</u> |
| Deduct: | | |
| Surplus included in current budget and transferred to revenue | 712,248 | — |
| 1967 Foundation Program overpayment | — | 772 |
| | <u>712,248</u> | <u>772</u> |
| Balance, end of year | <u><u>\$ 2,617,986</u></u> | <u><u>\$ 1,163,511</u></u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CAPITAL AND LOAN FUND
YEARS ENDED DECEMBER 31, 1970 and 1969

RECEIPTS

Proceeds from sale of debentures
Federal - Provincial vocational grants
Sales tax refunds
Interest from investments and bank savings accounts
Proceeds from sale of land

Total capital and loan fund receipts

Balance, beginning of year

Investments
Due (to) from revenue fund
Cash
Reserve for future capital expenditures

| 1970 | 1969 |
|----------------------|----------------------|
| \$ 9,869,400 | \$ 14,150,000 |
| 4,037 | 21,104 |
| 605,552 | 488,106 |
| 5,531 | 4,956 |
| — | 1,530 |
| <u>10,484,520</u> | <u>14,665,696</u> |
| 55,463 | 55,463 |
| 2,588,594 | (835,278) |
| 49,484 | 45,560 |
| (44,800) | — |
| <u>\$ 13,133,261</u> | <u>\$ 13,931,441</u> |

DISBURSEMENTS

New construction, additions, capital upgrading sites
By-law costs

Total capital and loan fund disbursements

Balance, end of year

Investments
Due from revenue fund
Cash
Reserve for future capital expenditures

| | |
|----------------------|----------------------|
| \$ 7,610,723 | \$ 11,282,090 |
| 1,610 | 610 |
| <u>7,612,333</u> | <u>11,282,700</u> |
| 55,463 | 55,463 |
| 5,557,500 | 2,588,594 |
| 53,963 | 49,484 |
| (145,998) | (44,800) |
| <u>\$ 13,133,261</u> | <u>\$ 13,931,441</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1970 and 1969

| | REVENUE | 1970 | 1969 |
|--|---------|---------------|---------------|
| Foundation Program | | \$ 52,053,313 | \$ 42,812,574 |
| Supplementary requisitions | | 9,844,950 | 12,844,000 |
| Government of Alberta operational grants | | 1,542,241 | 880,341 |
| Other grants | | 35,050 | 26,538 |
| Tuition fees and agreements: | | | |
| Government of Canada | | 520,734 | 552,619 |
| Other school boards | | 16,595 | 10,922 |
| Parents | | 17,375 | 10,931 |
| | | 554,704 | 574,472 |
| Rentals of assembly halls | | 75,793 | 46,122 |
| Other revenue: | | | |
| Adult education, summer school and in-service training | | 318,684 | 287,189 |
| Textbook rentals | | 119,305 | 89,805 |
| Bank and investment interest | | 276,142 | 168,338 |
| Parking and heater plug rentals | | 24,232 | 21,277 |
| Overprovision of reserve for future capital expenditures set up in prior year | | 36,826 | — |
| Music instrument fees | | 18,448 | 11,135 |
| Sale of surplus material | | 5,347 | 5,858 |
| Miscellaneous | | 3,827 | 7,457 |
| | | 802,811 | 591,063 |
| Budget surplus (deficit) transferred to revenue | | 712,248 | (274,733) |
| Total revenue | | \$ 65,621,110 | \$ 57,500,377 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1970 and 1969

EXPENDITURE

| | 1970 | 1969 |
|--|-------------------|-------------------|
| Administration: | | |
| Salaries | | |
| Professional fees | \$ 1,480,326 | \$ 1,355,990 |
| Trustees' allowances and expenses | 32,525 | 23,372 |
| Office telephone | 31,922 | 37,429 |
| Office supplies, postage and stationery | 68,212 | 91,026 |
| Office equipment rentals | 122,017 | 108,905 |
| Office rent | 95,934 | 61,565 |
| Teacher recruitment | — | 6,392 |
| Other administration | 3,939 | 9,131 |
| | 54,864 | 41,666 |
| | <u>1,889,739</u> | <u>1,735,476</u> |
| Instruction: | | |
| Salaries: | | |
| Teachers | | |
| Supervisors | 34,815,988 | 30,631,621 |
| Clerical assistants | 1,128,439 | 1,170,825 |
| Library and reference books | 1,972,110 | 1,666,779 |
| Textbooks | 946,145 | 733,760 |
| Supplies | 533,826 | 543,736 |
| Equipment | 1,452,605 | 1,382,890 |
| Instructional cafeterias (net) | 697,738 | 641,815 |
| Instructional projects | 59,265 | 50,708 |
| Operation of trucks and stores | 145,020 | 126,386 |
| Other instruction | 144,089 | 146,085 |
| Provision for future capital expenditures equipment | 82,296 | 81,732 |
| | 31,840 | — |
| | <u>42,009,361</u> | <u>37,176,337</u> |
| Building and plant operation and maintenance: | | |
| Caretakers' salaries | | |
| Caretakers' supplies and checking | 3,379,550 | 3,095,221 |
| Utilities and telephone | 171,607 | 142,430 |
| Repairs and maintenance: | 1,416,007 | 1,276,123 |
| Buildings | | |
| Fences and grounds | 1,887,631 | 1,688,470 |
| Furniture and equipment | 186,422 | 183,953 |
| Insurance | 70,905 | 67,743 |
| Taxes and rent | 78,235 | 86,665 |
| Operation of trucks | 73,431 | 70,423 |
| Other operation and maintenance | 97,333 | 97,049 |
| | 66,343 | 61,279 |
| | <u>7,427,464</u> | <u>6,769,356</u> |
| Conveyance of pupils: | | |
| Contract buses | | |
| In lieu of conveyance | 294,424 | 315,462 |
| | 131,576 | 223,702 |
| | <u>426,000</u> | <u>539,164</u> |
| Carried forward | \$ 51,752,564 | \$ 46,220,333 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1970 and 1969

| | 1970 | 1969 |
|--|---------------|---------------|
| Brought forward | \$ 51,752,564 | \$ 46,220,333 |
| Auxiliary services: | | |
| Non-instructional cafeterias and lunches (net) | 32,541 | 32,791 |
| Adult education services: | | |
| Teachers' salaries | 318,427 | 286,580 |
| Clerical salaries | 100,338 | 95,896 |
| Supplies and other charges | 39,386 | 36,981 |
| | 458,151 | 419,457 |
| Capital expenditures from revenue: | | |
| Land and buildings | 472,287 | 1,036,558 |
| Furniture and equipment | 133,191 | 98,659 |
| Provision for future capital expenditures | 114,158 | 44,800 |
| | 719,636 | 1,180,017 |
| Debt charges: | | |
| Debenture principal | 4,152,273 | 3,588,945 |
| Capital loan principal | 85,200 | 85,200 |
| Debenture interest | 4,951,749 | 4,074,467 |
| Capital loan interest | 15,484 | 22,586 |
| Interest on operational loans and bank charges | 108,718 | 87,684 |
| | 9,313,424 | 7,858,882 |
| Other expenditures: | | |
| Canada Pension Plan | 465,479 | 434,245 |
| Civic pension fund | 324,743 | 298,146 |
| Hospital, medical and life insurance | 233,185 | 120,887 |
| Workmen's compensation | 87,214 | 80,627 |
| Unemployment insurance | 42,109 | 45,017 |
| Retarded children operational grants | | 672 |
| Publications | 19,904 | 27,632 |
| Alberta School Trustees' Association fees | 39,897 | 37,897 |
| Pupils' bursaries | 24,950 | 24,625 |
| Public liability insurance | 5,981 | 5,417 |
| Educational projects | 1,858 | 1,476 |
| | 1,245,320 | 1,076,643 |
| Total expenditure | 63,521,636 | 56,788,123 |
| Excess of revenue over expenditure for the year | \$ 2,099,474 | \$ 712,248 |

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1970

New Construction:

| | | |
|---------------------------------------|----|--------------|
| Alex Munroe | | |
| Canyon Meadows | \$ | 6,895 |
| Central Memorial High | | 124,234 |
| Dalhousie | | 14,013 |
| Dr. E.P. Scarlett High | | 639,289 |
| Dr. J.K. Mulloy | | 1,990,690 |
| Forest Lawn High | | 120,262 |
| Fred Seymour | | 693,338 |
| John G. Diefenbaker High | | 74,967 |
| Lake Bonavista | | 429,362 |
| Lord Beaverbrook High | | 87,837 |
| Louis Riel Junior High | | 9,561 |
| Marion Carson | | 5,598 |
| Nickle Junior High | | 5,417 |
| Penbrooke Meadows | | 287,872 |
| Sir Winston Churchill High | | 8,249 |
| West Dover | | 823,828 |
| Portables | | 9,800 |
| Other schools, less than \$5,000 each | | 43,104 |
| | | <hr/> 11,830 |
| | \$ | 5,386,146 |

Additions:

| | | |
|---|----|-------------|
| Bishop Pinkham Junior High | | |
| David D. Oughton | \$ | 14,713 |
| David Thompson Junior High | | 6,268 |
| Keeler | | 343,461 |
| Kingsland | | 9,734 |
| McDougall | | 90,731 |
| R.T. Alderman Junior High | | 24,805 |
| Sir John A. MacDonald Junior High | | 302,638 |
| Southwood | | 364,488 |
| Other Additions, less than \$5,000 each | | 14,914 |
| | | <hr/> 8,206 |
| | \$ | 1,179,958 |

Capital Upgrading:

| | | |
|------------------------|----|--------------|
| A.E. Cross Junior High | | |
| Balmoral | \$ | 34,125 |
| Bridgeland | | 9,844 |
| Buchanan | | 5,493 |
| Clinton Ford | | 16,998 |
| Connaught | | 7,000 |
| Elbow Park | | 11,642 |
| Ernest Manning High | | 6,291 |
| Fairview | | 7,178 |
| Glendale | | 8,379 |
| Greenview | | 10,014 |
| Haysboro | | 7,000 |
| | | <hr/> 10,014 |

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES (CONTINUED)
DURING THE YEAR ENDED DECEMBER 31, 1970

| | | | |
|---|----|--------------|------------|
| Henry Wise Wood High | \$ | 6,415 | |
| Hillhurst | | 16,241 | |
| Le Roi Daniels | | 8,331 | |
| Milton Williams | | 8,626 | |
| Patrick Airlie | | 11,429 | |
| Rideau Park | | 12,600 | |
| Sunalta | | 25,789 | |
| Sunnyside | | 13,824 | |
| Victoria | | 24,873 | |
| William Reid | | 5,095 | |
| Windsor Park | | 13,037 | |
| Other Capital Upgrading, less than \$5,000 each | | <u>7,445</u> | \$ 287,683 |

Sites:

| | | | |
|---------------------------|----|----------------|---------------------|
| Canyon Meadows Jr. High | \$ | 105,176 | |
| Dr. E.P. Scarlett High | | 200,000 | |
| Education Centre | | 20,000 | |
| James Fowler High | | 25,900 | |
| John G. Diefenbacker High | | 58,560 | |
| West Acadia | | 92,300 | |
| West Glamorgan | | <u>255,000</u> | \$ 756,936 |
| | | | <u>\$ 7,610,723</u> |

AUDITORS' REPORT

To the Board of Trustees

Calgary Roman Catholic Separate School District No. 1.

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1970 and the statements of equity in property and equipment, revenue and expenditure and revenue fund surplus and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1970, the results of its operations and the property and equipment fund transactions for the year then ended, in accordance with accounting principles generally accepted for School Districts applied on a basis consistent with that of the preceding year.

CALGARY, Alberta

March 2, 1971

Clarkson, Gordon & Co.

Chartered Accountants.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Statement 1

BALANCE SHEET

DECEMBER 31, 1970 AND 1969

ASSETS

LIABILITIES

| | | PROPERTY AND EQUIPMENT FUND | | | |
|--------------------------------------|----|------------------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | 1970 | 1969 | 1970 | 1969 |
| Fixed at cost: | | | | | |
| Land and site development | \$ | 1,689,720 | \$ 1,631,998 | \$ 19,858,204 | \$ 18,529,358 |
| Buildings | | 33,843,697 | 30,779,818 | | |
| Furniture and equipment | | 3,712,902 | 3,339,666 | 200,000 | |
| Total fixed assets | | <u>39,246,319</u> | <u>35,751,482</u> | 19,834,880 | 17,558,300 |
| Current: | | | | 60,000 | 91,666 |
| Cash and short term deposit | | 1,188,599 | 504,308 | | |
| Accounts receivable | | | 3,673 | | |
| Due from Government of Alberta | | | 3,544 | | |
| Due from Federal Government | | 68,303 | 37,696 | 545,195 | 164,397 |
| Due from Revenue Fund | | | 43,018 | 4,942 | |
| Total current assets | | <u>1,256,902</u> | <u>592,239</u> | <u>550,137</u> | <u>164,397</u> |
| | \$ | <u><u>40,503,221</u></u> | <u><u>\$ 36,343,721</u></u> | <u><u>\$ 40,503,221</u></u> | <u><u>\$ 36,343,721</u></u> |
| | | REVENUE FUND | | | |
| Current: | | | | | |
| Cash and short term deposit | \$ | 769,481 | \$ 513,422 | \$ 381,387 | \$ 403,143 |
| Accounts receivable | | 40,900 | 37,629 | 22,253 | 19,866 |
| Due from Government of Alberta | | 92,694 | 45,766 | 2,082 | 45 |
| Due from Federal Government | | 39,175 | 30,016 | 2,188 | 2,363 |
| Prepaid expense | | 27,160 | 22,293 | | 43,018 |
| Due from Property and Equipment Fund | | 4,942 | | | |
| Total current assets | | <u>974,352</u> | <u>649,126</u> | 407,910 | 468,435 |
| | \$ | <u><u>974,352</u></u> | <u><u>\$ 649,126</u></u> | 11,615 | 11,615 |
| | \$ | <u><u>41,477,573</u></u> | <u><u>\$ 36,992,847</u></u> | 554,827 | 169,076 |
| | | | | <u><u>\$ 974,352</u></u> | <u><u>\$ 649,126</u></u> |
| | | | | <u><u>\$ 41,477,573</u></u> | <u><u>\$ 36,992,847</u></u> |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
PROPERTY AND EQUIPMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Statement 4

| | 1970 | 1969 |
|--|-------------------|-------------------|
| Source of funds: | | |
| Issue of debentures | | |
| Provincial building and equipment grants | \$ 3,369,300 | \$ 1,380,000 |
| Contributions by Revenue Fund - | (159) | 13,149 |
| Purchase of fixed assets | | |
| Cash for future capital expenditures | 202,878 | 175,697 |
| Equipment replacements | 200,000 | |
| Debenture and bank loan repayments | 1,741 | |
| | 1,124,386 | 1,077,787 |
| Total funds provided | 4,898,146 | 2,646,633 |
| Application of funds: | | |
| Additions to fixed assets - | | |
| Land and site development | | |
| Buildings | 57,722 | 146,702 |
| Furniture and equipment | 3,063,879 | 1,069,750 |
| Retirement of debt - | 373,236 | 173,640 |
| Debenture principal | | |
| Repayment of bank loan | 1,092,720 | 1,046,120 |
| | 31,666 | 31,667 |
| Total funds applied | 4,619,223 | 2,467,879 |
| Increase in unexpended funds for the year | \$ 278,923 | \$ 178,754 |

STATEMENT OF INCREASE IN UNEXPENDED FUNDS
DECEMBER 31, 1970

| | Current assets | Current liabilities | Unexpended funds |
|-------------------------------------|-------------------|------------------------|---------------------|
| Balance December 31, 1969 | \$ 592,239 | \$ 164,397 | \$ 427,842 |
| Balance December 31, 1970 | 1,256,902 | 550,137 | 706,765 |
| Increase in unexpended funds | \$ 664,663 | \$ 385,740 | \$ 278,923 |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF EQUITY IN PROPERTY AND EQUIPMENT
FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Statement 2

| | <u>1970</u> | <u>1969</u> |
|--|----------------------|----------------------|
| Balance at beginning of year | \$ 18,529,358 | \$ 17,262,725 |
| Add (deduct): | | |
| Debentures matured and redeemed | 1,092,720 | 1,046,120 |
| Repayment of bank loan | 31,666 | 31,667 |
| Provincial building and equipment grants | (159) | 13,149 |
| Contributions by Revenue Fund - | | |
| Purchase of fixed assets | 202,878 | 175,697 |
| Equipment replacements | <u>1,741</u> | |
| Balance at end of year | <u>\$ 19,858,204</u> | <u>\$ 18,529,358</u> |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF REVENUE AND EXPENDITURE AND REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Statement 3

| | 1970 | 1969 |
|--|-------------------|-------------------|
| Revenue: | | |
| Foundation Program Fund | \$ 13,371,539 | \$ 10,835,259 |
| Supplementary requisition, City of Calgary | 1,543,770 | 1,954,596 |
| Grants from senior Governments | 312,814 | 185,509 |
| Pupils' fees | 74,210 | 60,825 |
| Rentals | 25,750 | 24,014 |
| Interest | 101,418 | 35,145 |
| Miscellaneous | 1,922 | 25,353 |
| Total revenue | 15,431,423 | 13,120,701 |
| Expenditure: | | |
| Administration (Schedule 1) | 495,092 | 452,272 |
| Instructional (Schedule 1) | 9,942,274 | 8,545,541 |
| Plant operation and maintenance (Schedule 1) | 1,660,705 | 1,441,566 |
| Transportation of pupils | 314,246 | 278,169 |
| Auxiliary services | 7,750 | 7,333 |
| Debt charges - | | |
| Debenture principal | | |
| Repayment of bank loan | 1,092,720 | 1,046,120 |
| Debenture and bank loan interest | 31,666 | 31,667 |
| Contributions to Property and Equipment Fund - | 1,078,009 | 1,042,982 |
| Purchase of fixed assets | | |
| Cash for future capital expenditures | 202,878 | 175,697 |
| Other operation expense | 200,000 | 12,906 |
| | 20,332 | |
| Total expenditure | 15,045,672 | 13,034,253 |
| Excess of revenue over expenditure | 385,751 | 86,448 |
| Revenue fund surplus at beginning of year | 169,076 | 82,628 |
| Revenue fund surplus at end of year | \$ 554,827 | \$ 169,076 |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1970

1. Debenture debt

Payments of principal and interest, with respect to debentures outstanding at December 31, 1970, will be required in the years 1971 to 1975 as follows:

| | Principal | Interest |
|------|-------------|-------------|
| 1971 | \$1,226,759 | \$1,275,856 |
| 1972 | 1,218,359 | 1,202,369 |
| 1973 | 1,213,609 | 1,129,236 |
| 1974 | 1,211,809 | 1,056,320 |
| 1975 | 1,153,969 | 983,466 |

The debentures mature in annual amounts to 1995 and interest is payable at rates ranging from 3½% to 8½% per annum.

2. Commitments

Commitments of \$558,408 in respect of construction tenders awarded in 1970 have not been included in the accompanying financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Schedule 1

| | 1970 | 1969 |
|---|---------------------|---------------------|
| Administration: | | |
| Salaries | \$ 341,818 | \$ 312,457 |
| Employee benefits | 15,750 | 15,399 |
| Trustees' allowances and expenses | 22,786 | 23,115 |
| Professional services | 5,560 | 11,452 |
| Memberships - School trustees' associations | 24,318 | 22,397 |
| Travel | 12,236 | 10,197 |
| Printing, stationery and office supplies | 32,871 | 25,831 |
| Telephone and telegraph | 9,738 | 11,589 |
| Postage | 5,531 | 5,253 |
| Advertising | 8,041 | 5,367 |
| Equipment rentals | 12,446 | 6,387 |
| Other | 3,997 | 2,828 |
| | <u>\$ 495,092</u> | <u>\$ 452,272</u> |
| Instructional: | | |
| Salaries - | | |
| Supervisory and consulting | \$ 560,507 | \$ 460,377 |
| Teachers | 8,142,767 | 7,023,776 |
| Clerical and secretarial | 290,706 | 234,503 |
| Employee benefits | 135,247 | 122,439 |
| Bursaries | 93,158 | 81,233 |
| Library and audio visual materials | 185,054 | 145,569 |
| Textbooks | 218,979 | 182,181 |
| Supplies | 233,743 | 229,253 |
| Other | 82,113 | 66,210 |
| | <u>\$ 9,942,274</u> | <u>\$ 8,545,541</u> |
| Plant operation and maintenance: | | |
| Salaries - | | |
| Maintenance | \$ 32,608 | \$ 29,048 |
| Custodial | 840,139 | 727,324 |
| Employee benefits | 59,510 | 52,698 |
| Supplies | 30,621 | 23,893 |
| Repairs and maintenance - | | |
| Buildings | 211,806 | 171,520 |
| Grounds | 38,719 | 43,351 |
| Furniture and equipment | 43,142 | 41,986 |
| Equipment replacement | 41,157 | 15,761 |
| Utilities and telephone | 307,086 | 280,902 |
| Taxes and rentals | 21,130 | 20,840 |
| Insurance | 28,674 | 29,189 |
| Other | 6,113 | 5,054 |
| | <u>\$ 1,660,705</u> | <u>\$ 1,441,566</u> |



THE CALGARY PENSION PLAN
OF
THE CITY OF CALGARY

May 14, 1971

His Worship the Mayor and City Council,
Chairman of the Calgary Public School Board,
Chairman of the Calgary Separate School Board,
Chairman of the Calgary Library Board, and
Members of The Calgary Pension Plan.

Gentlemen:

The members of the Pension Board of The Calgary Pension Plan submit herewith their fifth Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1970.

The membership of the Plan as at December 31, 1970 totalled 6,187.

| | | |
|------------------------------|------------|--------------|
| Members at December 31, 1969 | 5,881 | |
| Add: — New Members — 1970 | <u>824</u> | 6,705 |
| Less: — Resigned in 1970 | 451 | |
| Pensioned | 47 | |
| Died in Service | <u>20</u> | 518 |
| Total Membership | | <u>6,187</u> |
| General Departments | 1,932 | |
| Electric System | 350 | |
| Waterworks Division | 200 | |
| Transit System | 390 | |
| Sewers Division | 132 | |
| Fire Department | 565 | |
| Police Department | 626 | |
| General Hospital | 777 | |
| Civic Cafeteria Committee | 2 | |
| Library Board | 88 | |
| Public School Board | 995 | |
| Separate School Board | <u>130</u> | <u>6,187</u> |

At December 31, 1970, there were 496 persons receiving pensions as compared to 466 at the end of the previous year. Those persons receiving pensions include the following:

| | | |
|--|------------|------------|
| Male pensioners (former members) | 296 | |
| Female pensioners (former members) | 40 | |
| Widows of former members or pensioners | <u>160</u> | 496 |
| Pensions in force at December 31, 1969 | 466 | |
| Add: — Regular retirements 1970 | 46 | |
| Disability retirements | 3 | |
| Pensions to widows | <u>16</u> | 531 |
| Less: — Pensioners who died 1970 | 24 | |
| Widows who died | <u>11</u> | 35 |
| Pensions in force at December 31, 1970 | | <u>496</u> |

The assets of the Fund as of December 31, 1970 (not including the accrued actuarial requirements of The City of Calgary and the participating Boards) amounts to \$46,669,368. This is an increase of \$5,421,229 over the previous year.

The assets include the following: -

| | Dec. 31/70 | Dec. 31/69 |
|--|----------------------|----------------------|
| Cash | \$ 24,187 | \$ 50,550 |
| Contributions - receivable and accrued | 172,401 | 149,556 |
| Mortgage payments due | 679 | |
| Investments: (at book value) | | |
| Bonds - Government of Canada | | |
| Provincial, Municipal, School | | |
| Districts, Utilities and | | |
| Corporates | 35,735,919 | 36,212,870 |
| Term deposits | 2,477,543 | 810,000 |
| Short term financial and commercial paper | 1,869,908 | 887,183 |
| Canadian equity stocks | 4,024,805 | 1,727,902 |
| U.S. equity stocks | 1,093,956 | 1,030,995 |
| Mortgages | 1,038,216 | |
| Accrued interest and dividends on investments | 597,742 | 566,141 |
| | \$ 47,035,356 | \$ 41,435,197 |
| Less: Payable in respect of investment purchases | 365,988 | 187,058 |
| | <u>\$ 46,669,368</u> | <u>\$ 41,248,139</u> |

Accruals to and disbursements from the Fund during the year 1970 were as follows:

| | 1970 | 1969 |
|--|----------------------|----------------------|
| Balance, beginning of year | \$ 41,248,139 | \$ 36,205,807 |
| Receipts: | | |
| Interest on Investments (Net) | 2,047,420 | 2,222,784 |
| Employers' Contributions | 2,430,879 | 2,103,641 |
| Members' Contributions | 2,297,513 | 1,980,285 |
| Members on vacation without pay | 1,118 | 2,455 |
| Executive Employees' Pension Plan Contributions | 4,596 | 3,597 |
| Supplementary Pension Plan Contributions | | |
| Employers and Members | 1,625 | 4,193 |
| Donations and Fees (Court Costs) | 30,007 | 25,914 |
| Transfer from Dominion Government Superannuation Plan | 2,638 | 1,038 |
| | <u>\$ 48,063,935</u> | <u>\$ 42,549,714</u> |
| Less Disbursements: | | |
| Pensions Paid | 976,186 | 868,023 |
| Refunds | 409,880 | 425,314 |
| Payment of commuted value of deferred pensions | 1,884 | 1,829 |
| Transmittal of Supplementary Pension Plan | | |
| Contributions to the Government of Canada | 2,021 | 2,812 |
| Transmittal of Executive Employees' Pension Plan Contributions to Investors Group Trust Co. Ltd. | 4,596 | 3,597 |
| | <u>\$ 1,394,567</u> | <u>\$ 1,301,575</u> |
| | <u>\$ 46,669,368</u> | <u>\$ 41,248,139</u> |

During the year 1970 the investments of the Fund yielded an average interest rate of 4.757%. The interest earnings therefore exceeded the interest requirements of 4% in the amount of \$118,960. Had we not charged the Capital Losses sustained in 1970 as a result of our policy of exchanging low yielding bonds for higher yielding issues together with net loss on sale of other securities, the interest rate on investments in the Fund would have been 5.687% rather than the 4.757% previously stated.

| | <u>1970</u> | <u>1969</u> |
|-----------------------|-------------------|-------------------|
| Interest Earnings | \$ 2,047,420 | \$ 2,222,784 |
| Interest Requirements | <u>1,928,460</u> | <u>1,698,980</u> |
| | <u>\$ 118,960</u> | <u>\$ 523,804</u> |

The administration costs are assumed by The City of Calgary and the participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Riddell, Stead & Co., Chartered Accountants, and their Certificate of Audit appears on their report dated March 23, 1971 and delivered to the Chairman of the Board on May 6, 1971.

This report is respectfully submitted.

I.S. Forbes,
Chairman.

YEAR IN REVIEW (1970)

The Calgary Pension Fund continued its growth with assets now totalling \$51,649,956 compared with \$46,049,797 in 1969. Of more interest possibly is the Investment Portfolio figures. In 1969 the Portfolio totalled some \$40,668,950 with an estimated market value if all the investments were sold at the year end of \$31,581,484. This was the subject of considerable discussion not only by the Committee, but at the last Annual General Meeting as well. This situation was not only peculiar to our Pension Fund, but similar situations occurred in practically all Pension Funds as a result of the depressed market over the past two years. Reflecting the improved market at December 31, 1970, the Portfolio for 1970 amounts to \$46,240,347 with an estimated market value of \$40,319,198. In effect the difference between the book and the market values has decreased from \$9,087,466 to \$5,921,149 in one year's time, which points out the importance of reviewing pension fund policies and performance over long periods of time rather than at a specific point of time such as the year end. A recent report received from our Bond Investment Counsel indicates that at March 31, 1971 the market value of the Bond Portfolio had appreciated a further 4.79% or an increase in value of \$1,442,227.00 since December 31, 1970. In effect the market value of our Bond holdings (including cash) is now up to 88.9% of book value compared with 84.3% at December 31, 1970. The same consulting firm advises that the equity portion of our investments under their management appreciated \$289,650 or 6.8% in the first three months of 1971. The other firm of consultants advises that the investment capital under their supervision has improved by 7.35% for the same period with the equity section rising by 9.85%.

The Investment Policy Committee continued to hold regular quarterly meetings with our two investment consulting firms. The policy of channelling two-thirds of the cash flow into equity holdings and one-third into mortgages has been established and will continue but is to be reviewed annually. Past experience has proven that purchase of selective equity stocks can offset the effects of inflation by growth in value of the holdings. In addition dividends are received which add to the earnings of the Fund.

A comparison of the holdings as between 1969 and 1970 is noted below.

The Investment Portfolio (Market Value) consisted of the following:

| | 1969 | 1970 |
|-----------------------------|--------|--------|
| Short Term (Buying Reserve) | 5.4% | 10.8% |
| Bonds | 86.1% | 74.7% |
| Equity Stocks | 8.5% | 11.9% |
| Mortgages | NIL | 2.6% |
| | 100.0% | 100.0% |

Equity stocks at December 31, 1970 represented 11.9% of the Portfolio, with a market value of \$4,805,855.

As at December 31, 1970, \$1,038,216 has been channelled into C.M.H.C. Insured Mortgages at a rate of 9½%. Early in 1971 a further \$3.8 Million has been committed to three C.M.H.C. Insured Mortgages at interest rates ranging from 9 - 10%. These rates are very attractive and will add considerably to the Investment Income over the term of the mortgages.

In keeping with the policy of maximizing income, low yielding bonds have been exchanged for higher yielding securities. During the year in review, bonds were purchased to the value of \$2 Million. These bonds will yield an average of almost 8½%. Bonds sold had coupon interest rates ranging from 3½% to 6½%. While this invariably leads to a capital loss at the time, exchanges are only approved on the basis that any loss can be recouped, over three-quarters of the remaining term of the bonds sold.

Earned Interest Rate

As was to be expected, the earned interest rate declined from that in 1969. This is due in part to a decision to write off the capital loss in one year rather than over the term of the bonds sold. While this is probably the correct accounting procedure, some justification can be put forward to write off the loss over a longer period of time. Had the capital losses (or gains) been excluded the rates for 1969 and 1970 would have been 5.726% and 5.687%, respectively.

The lower earned interest rate is also due to the purchase of equity stock for capital growth rather than immediate income, as mentioned heretofore. Offsetting this is the acquisition of government insured mortgages yielding 9 - 10%, which in the next few years will certainly help the earning power of the fund. The trading of low yielding bonds for those with higher rates of interest will also make its effect felt in the next year or two.

The firm of William M. Mercer Ltd., Consulting Actuaries, was engaged by the City in the year 1970 to perform an actuarial valuation of the Calgary Pension Fund as at December 31, 1969. The Board agreed that the valuation include an investigation by the actuary of the costs of the following proposed changes:

1. Improved payments to present pensioners
2. Increase in the pension formula
3. Escalated pensions for future pensioners
4. Accelerated vesting on a graded scale.

Your elected representatives on the Pension Board will be reporting on these and other matters at the members' meeting.

In closing, I would certainly wish to bring to the members' attention the retirement of Mr. H.G. Arscott, City Treasurer, who was custodian of the Fund for many, many years and a valuable member of the Board and the Investment Policy Committee. Mr. J.F. Cornwall has recently resigned from the Public School Board and Mr. Glen Holmes will be the new representative from that organization.

I.S. FORBES
Chairman
Calgary Pension Board.

**THE CALGARY PENSION PLAN
FIFTH ANNUAL REPORT – 1970**

MEMBERS OF THE CALGARY PENSION BOARD

The City of Calgary

I.S. Forbes, Chairman, Commissioner of Economic and Community Services
H.G. Arscott, City Treasurer
J.D. Salmon, City Solicitor

Calgary School Board

J.F. Cornwall, Superintendent of Business Affairs, Calgary School Board

Employee Representatives - The City of Calgary and Calgary Public Library

J.E. Hutton, Subdivision Design Planner, Planning Department
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
A. MacDonald, C.T.S. Operator, Transit System
W.A. Phillips, District Chief, Ambulance Division, Fire Department
F. Robinson, Captain, Fire Department
R. Seales, Business Tax Supervisor, Assessment Department

Employee Representatives - Calgary Police Force

Chief Inspector H. Leary
Sergeant of Detectives A. Menzies

Employee Representative - Calgary Public and Separate Schools (non-teaching staff)

J.F. Paterson, Carpenter, Calgary School Board

Employee Representative - Calgary General Hospital

H.A. Morris, Director of Personnel, Calgary General Hospital

SECRETARY FOR THE CALGARY PENSION BOARD

C.W. Barnes, Administrator, The Calgary Pension Plan

TRUSTEE FOR THE CALGARY PENSION FUND

H. G. Arscott, City Treasurer

MEMBERS OF THE INVESTMENT POLICY COMMITTEE

H.G. Arscott, City Treasurer, Chairman
J.F. Cornwall, Superintendent of Business Affairs, Calgary School Board
I.S. Forbes, Commissioner of Economic and Community Services
R.W. Grindley, Vice-President and Actuary, William M. Mercer Limited
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
H.A. Morris, Director of Personnel, Calgary General Hospital
F. Robinson, Captain, Fire Department
C.W. Barnes, Administrator, The Calgary Pension Plan

AUDITORS' REPORT

To the Members of The Board
of The Calgary Pension Fund
of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1970 and the statements of pension reserve, interest requirement and surplus earnings, and earnings for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the fund as at December 31, 1970 and the results of its operations for the year then ended, in accordance with generally accepted principles applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
March 23, 1971

Riddell, Stead & Co.
Chartered Accountants

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET AS AT DECEMBER 31, 1970

Statement 1

ASSETS

| | 1970 | 1969 |
|--|----------------------|----------------------|
| Cash | \$ 24,187 | \$ 50,550 |
| Contributions receivable and accrued | 172,401 | 149,556 |
| Mortgage payments due | 679 | — |
| Accrued interest and dividends on investments | 597,742 | 566,141 |
| Investments at cost plus amortization of purchase discount (Schedule 1) (quoted market value \$40,319,198) | 46,240,347 | 40,668,950 |
| | <u>47,035,356</u> | <u>41,435,197</u> |
| Accrued actuarial requirements | | |
| The City of Calgary | 4,479,539 | 4,479,539 |
| Calgary Public Library Board | 11,615 | 11,615 |
| Calgary School District 19 | 111,831 | 111,831 |
| Calgary Roman Catholic Separate School District 1 | 11,615 | 11,615 |
| | <u>4,614,600</u> | <u>4,614,600</u> |
| | <u>\$ 51,649,956</u> | <u>\$ 46,049,797</u> |

LIABILITIES

| | | |
|-----------------------------------|----------------------|----------------------|
| Accounts payable to brokers | \$ 365,988 | \$ 187,058 |
| Unclaimed and accrued pensions | 8,511 | 11,419 |
| Refunds of members' contributions | 42,579 | 9,494 |
| Supplementary pension plan | | 521 |
| | <u>417,078</u> | <u>208,492</u> |
| Pension reserve - Statement 2 | 50,051,195 | 44,570,925 |
| Surplus earnings - Statement 3 | 1,181,683 | 1,270,380 |
| | <u>51,232,878</u> | <u>45,841,305</u> |
| | <u>\$ 51,649,956</u> | <u>\$ 46,049,797</u> |

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 2

| | 1970 | 1969 |
|---|---------------|---------------|
| Balance at beginning of year | \$ 44,570,925 | \$ 39,850,084 |
| Add: | | |
| Interest requirement per actuarial formula | 2,136,117 | 1,906,637 |
| Employers' contributions | | |
| The City of Calgary | 2,040,932 | 1,757,803 |
| Calgary School District 19 | 318,121 | 283,099 |
| Calgary Roman Catholic Separate School District 1 | 42,016 | 36,271 |
| Calgary Public Library Board | 28,880 | 25,634 |
| Members on leave of absence | 1,118 | 2,455 |
| Civic Cafeteria | 930 | 834 |
| | 2,431,997 | 2,106,096 |
| Members' contributions | | |
| The City of Calgary | 1,947,532 | 1,670,501 |
| Calgary School District 19 | 285,520 | 253,428 |
| Calgary Roman Catholic Separate School District 1 | 37,779 | 32,636 |
| Calgary Public Library Board | 25,842 | 22,969 |
| Civic Cafeteria | 840 | 751 |
| | 2,297,513 | 1,980,285 |
| Transfer from Government of Canada Superannuation Plan | 2,638 | 1,038 |
| Supplementary Annuity Plan rebates | 125 | 859 |
| Witness fees, court costs granted to City of Calgary Police Dept. | 30,007 | 25,914 |
| | 6,898,397 | 6,020,829 |
| | 51,469,322 | 45,870,913 |
| Less: | | |
| Pensions paid | 973,278 | 874,425 |
| Commuted values of pensions paid | 1,884 | 1,829 |
| | 975,162 | 876,254 |
| Refund to members on withdrawal from fund | | |
| The City of Calgary | 357,589 | 340,095 |
| Calgary School District 19 | 68,983 | 78,557 |
| Calgary Roman Catholic Separate School District 1 | 7,238 | 3,214 |
| Calgary Public Library Board | 9,155 | 1,868 |
| | 442,965 | 423,734 |
| | 1,418,127 | 1,299,988 |
| Balance at end of year | \$ 50,051,195 | \$ 44,570,925 |

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF INTEREST REQUIREMENT AND SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 3

| | 1970 | 1969 |
|--|---------------------|---------------------|
| Cumulative surplus earnings at January 1, 1970 | \$ 1,270,380 | \$ 954,233 |
| Less: | | |
| Interest on accrued actuarial requirement at 4½% | <u>207,657</u> | <u>207,657</u> |
| | 1,062,723 | 746,576 |
| Add: | | |
| Net earnings for the year - Statement 4 | 2,047,420 | 2,222,784 |
| Less: | | |
| Interest at 4½% on the investments and other assets (excluding accrued actuarial requirements) as calculated by the formula of the actuary | <u>1,928,460</u> | <u>1,698,980</u> |
| Surplus earnings for the year | 118,960 | 523,804 |
| Cumulative surplus earnings as at December 31, 1970 | <u>\$ 1,181,683</u> | <u>\$ 1,270,380</u> |

STATEMENT OF EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 4

| | 1970 | 1969 |
|---|---------------------|---------------------|
| Income earned on investments | \$ 2,475,082 | \$ 2,185,908 |
| Amortization of discount on investments | 31,451 | 24,975 |
| | 2,506,533 | 2,210,883 |
| Profit (loss) on sale of investments | (429,008) | 18,994 |
| | 2,077,525 | 2,229,877 |
| Less: | | |
| Securities handling charges | 4,346 | 2,647 |
| Management fees | 25,759 | 4,446 |
| | 30,105 | 7,093 |
| Net earnings for the year | <u>\$ 2,047,420</u> | <u>\$ 2,222,784</u> |

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
NOTES TO FINANCIAL STATEMENTS
AS AT DECEMBER 31, 1970

- Note 1. Under "The Pensions Benefits Act" solvency is tested by comparing fund assets to accrued liabilities, without regard to future contributions or future liabilities. The initial unfunded liability as at December 31, 1966 as determined by the actuary was \$2,000,600. This sum is being amortized over the years 1967 - 1989 by a charge of \$141,400 to surplus earnings. As at December 31, 1970 the unamortized balance was \$1,780,713 (1969 - \$1,839,396).
- Note 2. Based on the actuary's report of February 9, 1971, fund assets as at December 31, 1969 are sufficient to provide for liquidation of the liabilities accrued to that date. The actuarial assumptions used in preparation of the report include an increase in the assumed rate of interest to be earned by the fund assets from 4% to 5% for present contributors and 6% for present pensioners and widows. The effect of the changes in actuarial assumptions, including the rate of interest and other factors, has been to release reserves otherwise required of \$6,273,445 resulting in a surplus of \$1,035,256.

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1

| | Par Value | Book Value | % | Market Value | % |
|---|----------------------|----------------------|--------|----------------------|--------|
| Term deposits | \$ 2,477,543 | \$ 2,477,543 | 5.4% | \$ 2,477,543 | 6.1% |
| Mortgages | 1,038,216 | 1,038,216 | 2.2% | 1,038,216 | 2.6% |
| Short term financial and commercial paper | 1,877,415 | 1,869,908 | 4.0% | 1,883,000 | 4.7% |
| Corporate bonds | 440,000 | 440,000 | .9% | 471,450 | 1.2% |
| Government of Canada bonds | 1,547,000 | 1,528,434 | 3.3% | 1,281,950 | 3.2% |
| Provincial bonds | 10,760,000 | 10,617,445 | 23.0% | 8,744,563 | 21.7% |
| Municipal bonds | 7,866,317 | 7,795,329 | 16.9% | 6,253,647 | 15.5% |
| School District bonds | 333,198 | 333,588 | .7% | 295,435 | .7% |
| Utilities and other bonds | 15,239,000 | 15,021,123 | 32.5% | 13,067,539 | 32.4% |
| | <u>\$ 41,578,689</u> | 41,121,586 | 88.9% | 35,513,343 | 88.1% |
| Canadian equity stocks | | 4,024,805 | 8.7% | 3,919,375 | 9.7% |
| U.S. equity stocks | | 1,093,956 | 2.4% | 886,480 | 2.2% |
| | | <u>\$ 46,240,347</u> | 100.0% | <u>\$ 40,319,198</u> | 100.0% |





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THE CITY OF CALGARY, ^{Altan} 1971 Financial Statements

*Report of the cost and operation
of municipal services*





BY STEVE BRONSTEIN FOR THE NEW YORK TIMES

Color photography by Walter P. Reuther



THE CITY OF CALGARY

PROVINCE OF ALBERTA

Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1971

REPORTS OF THE

- City Auditors
- Calgary Public School Board
- Calgary Separate School Board
- Calgary Pension Fund
- Calgary Public Library

DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J.R. SYKES

ALDERMEN

1971 - 1974

J. AYER (RE-ELECTED)
R.P. ALGER
E. OMAN
J. KUSHNER (RE-ELECTED)
B. SCOTT
P. PETRASUK (RE-ELECTED)

G. SHRAKE
D.A. HARTMAN (RE-ELECTED)
A.D. BERRY (RE-ELECTED)
T. PRIDDLE (RE-ELECTED)
R.A. SIMPSON
E. MUSGREAVE (RE-ELECTED)

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF ECONOMIC
AND COMMUNITY SERVICES
I.S. FORBES
(RETIRED NOVEMBER, 1971)

CHIEF COMMISSIONER
G.C. HAMILTON
COMMISSIONER OF UTILITIES AND SERVICES
G.H. CORNISH

COMMISSIONER OF OPERATIONS
AND DEVELOPMENT
D. COLE

ADMINISTRATION

ADMINISTRATIVE SERVICES R.E. BARNES, DIRECTOR
R.H. HARPER, ASST. DIRECTOR
ASSESSMENT P.H. CORMACK, ASSESSOR
CITY CLERKS H.S. SALES, CITY CLERK
P. CARR, DEPUTY CITY CLERK
CITY PLANNING M.H. ROGERS, PLANNING DIRECTOR
CIVIL DEFENCE M. BERNIER, CIVIL DEFENCE DIRECTOR
ELECTRIC SYSTEM W. HAWKINS, MANAGER
ENGINEERS C.D. HOWARTH, CITY ENGINEER
L.E. WILLIS, ASST. CITY ENGINEER
J. PASCOE, ASST. CITY ENGINEER
R. TRIFFO, ASST. CITY ENGINEER
FINANCE J.M. CURRIE, DEPUTY CITY TREASURER
FIRE C.A. HARRISON, FIRE CHIEF
D.D. CRAIG, DEPUTY FIRE CHIEF
GARAGE A.G. HARMER, SUPERINTENDENT
HEALTH L.C. ALLAN, MEDICAL OFFICER OF HEALTH
A. O'NEILL, ASSISTANT MEDICAL OFFICER OF HEALTH

| | |
|---------------------------------|--|
| HOSPITAL | J.C. JOHNSON, ADMINISTRATOR |
| | G.S. MacKENZIE, BUSINESS MANAGER |
| HOUSING AND URBAN RENEWAL | E.J. BURGOYNE, PROJECT MANAGER |
| INDUSTRIAL DEVELOPMENT | K.S. FORD, CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT |
| LAND | R.O. LEITCH, SUPERINTENDENT |
| LAW | J. DEWOLFE, DEPUTY CITY SOLICITOR |
| PARKS/RECREATION. | H. BOOTHMAN, DIRECTOR |
| | E. LAWRENCE, SUPERINTENDENT |
| PERSONNEL | P.M. THOMPSON, PERSONNEL LABOUR RELATIONS DIRECTOR |
| POLICE | M.J. KENT, CHIEF CONSTABLE |
| | I.G. GILKES, DEPUTY CHIEF CONSTABLE |
| PURCHASING | L.R. WEBB, PURCHASING AGENT |
| | J. MACINNES, ASST. PURCHASING AGENT |
| SOCIAL SERVICE | S. BLAKELY, SUPERINTENDENT |
| TRANSIT. | R.H. WRAY, MANAGER |

HOSPITAL BOARD

| | | |
|-------------------------------|-----------------|-------------------|
| ALD. R.A. SIMPSON | ALD. R.P. ALGER | ALD. E. MUSGREAVE |
| ALD. J. AYER | MRS. M. ANGER | K. BRUNTON |
| MAYOR J.R. SYKES (EX-OFFICIO) | L.W. ROBERTS | G.H. CLOAKEY |

CALGARY PUBLIC SCHOOL BOARD

| | | |
|----------------|-----------------|-------------------------------|
| J.F. CURRAN | J. KUSHNER | DR. A.J. PROUDFOOT |
| H.L. GUNDERSON | MRS. C. MARTINI | DR. R. WARREN, Superintendent |
| D. SALLENBACK | S.D. SAVILLE | |

CALGARY SEPARATE SCHOOL BOARD

| | | |
|----------------|-------------------|---------------------------------|
| G.A. TERSMETTE | H. GAUDET | A. NEW |
| J. CURRIE | MRS. C. WEARMOUTH | MRS. M.K. GREEN |
| MRS. E. BROOKS | | J.V. VAN TICKEN, Superintendent |

LIBRARY BOARD

| | | |
|------------------|-------------------|-------------------------|
| DR. W.J. COLLETT | ALD. P. PETRASUK | R. FILIPPETTI |
| J.S. WATSON | MRS. I.K. STEVENS | MRS. W. CARPENTER |
| MRS. M. MACKIE | FATHER ANGELO | S. SAVILLE |
| MRS. M.E. BROOKS | | W.R. CASTELL, Librarian |

AUDITORS

COLLINS, HAMES, PRINGLE & CO.
Chartered Accountants



DOWNTOWN CALGARY

THE CITY OF CALGARY

The City of Calgary is the administrative and financial capital of Canada's oil and gas industry and an expanding general, commercial and industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centred in Calgary.

GROWTH CONTINUES

The foothills city has enjoyed record growth in the last 20 years, more than tripling its population from 110,000 in 1949 to 412,000 in 1972. During 1971 building permits were issued with a total value of over \$193,000,000, a record for The City of Calgary.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and rail-road connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Pacific Western, Western Airlines, Hughes Air West, Time Air Ltd. and Jet Air Ltd. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest (in terms of passengers) in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian head office is here. Regular truck facilities are provided to all Alberta centres and points outside the province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Many of the new industries are locating in private and City-owned industrial parks which provide the full range of services required by industry. Local companies are also finding that these industrial park areas are ideally suited to their expansion requirements. The economy of natural gas as a fuel which is available in Calgary has been an important factor in the industrial growth in this City, as well as our low electric power rates.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and Western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary.

During 1971, 33 new manufacturing plants set up in Calgary, this being slightly ahead of the city's acquisition rate of the past 10 or 12 years of approximately two a month. For the ten-year period, 1962-1971, Calgary's value of factory shipments increased \$327,520,000 from \$290,000,000 in 1962 to \$617,520,000 in 1971, according to figures compiled by the City's Industrial Development Department. This represents an increase of 113%. It is estimated that between 19,000 and 20,000 persons are now employed in the manufacturing industries in Calgary, with an annual payroll estimated at close to \$154,000,000.

As of July, 1972, the list of major office, commercial and apartment projects under construction, recently completed and proposed in Calgary stood at 40. The estimated expenditure involved is \$571,807,000.

The 1971 building permit figure of \$193,867,059. represents the best year in Calgary's history, eclipsing the previous record of \$183,000,000. set in 1968, and \$20,000,000. more than the figure of \$173,431,000 for 1970.

OIL AND GAS INDUSTRY

A recent analysis of Nickle's Canadian Oil Registry, the recognized reference publication of the industry, substantiates Calgary's position as the unquestioned administrative, financial and service centre of the oil, gas, sulphur, and service and supply industries.

Here are the details:

| Branch of Industry | Number located in Canada | Number located in Calgary | % located in Calgary |
|---|-----------------------------|------------------------------|-------------------------|
| Exploration, development and producing companies | | | |
| having head offices in Canada | 631 | 461 | 74 |
| Consulting (engineering, geological, land and surveying) | 395 | 270 | 68 |
| Service and supply companies | 813 | 290 | 36 |
| Geophysical contracting companies | 43 | 36 | 84 |
| Oilwell drilling contractors | 51 | 33 | 65 |
| Oilwell servicing | 70 | 26 | 37 |
| Oil and gas industry related data processing firms | 31 | 27 | 87 |
| Pipeline companies and power distributors | 76 | 47 | 62 |
| Head offices - refining, marketing processing and plant operations | 58 | 33 | 57 |
| Lease brokers and land agents | 57 | 47 | 82 |

- Supporting Calgary's position as administrative and financial centre is the fact that the major decisions in expenditures and other matters are made by executives based here. In 1970, \$1,032,500,000 or 70% of the \$1,475,600,000 spent by the industry in Canada, was spent in Alberta.
- The oil and gas publishing business is also concentrated in Calgary, with daily, weekly and monthly publications based here.
- It is significant that the National Petroleum Show is held in Calgary every second year and attracts about 40,000 persons to exhibits and meetings.

HEAD OFFICES LOCATED IN CALGARY

In the 1970 Survey of Canada's 300 largest companies (by assets and sales), conducted and published by the magazine Canadian Business, Calgary is in third place as a head office location.



LANCASTER BOMBER AT CALGARY INTERNATIONAL AIRPORT

CALGARY CITY COUNCIL



T. PRIDDLE



R.A. SIMPSON



J. KUSHNER



P. PETRASUK



G. SHRAKE



B. SCOTT



MAYOR J.R. SYKES



E. OMAN



R.P. ALGER



J. AYER



D. HARTMAN



E. MUSGREAVE



A.D. BERRY

BOARD OF ADMINISTRATION



G. C. HAMILTON

Chief Commissioner



I. S. FORBES

Commissioner of Economic
and Community Services



D. COLE

Commissioner of Operations
and Development



G. H. CORNISH

Commissioner of
Utilities and Services

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His Worship the Mayor and Council
The City of Calgary
Calgary, Alberta

Miss Scott and Gentlemen:

I am pleased to submit the Annual Report on the financial affairs of The City of Calgary for the year ended December 31, 1971. Certain additional information is incorporated to indicate the financial relationship of the Boards, Commissions and other Authorities who are in some degree supported by local taxation. Included are those authorities directly dealing with education, hospitalization, pensions and libraries.

The report of the City's auditors, Messrs. Collins, Hames, Pringle & Co. on page 37 is drawn to your attention.

During 1972 the City is engaged in a major reorganization of its Commission Board and senior management staff. In addition, the Provincial Government has announced plans to relieve the property owner of a substantial portion of the burden of school operating costs. It is expected that these will have a major impact on the municipal scene in the future.

A.F. Womack
Commissioner of Finance
and Administration

**COMPARATIVE STATEMENT OF POPULATION
LONG TERM DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| | 1971 | 1970 | 1969 | 1968 | 1967 | 1966 | 1965 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Population | 412,777 | 398,034 | 385,436 | 369,025 | 354,856 | 335,806 | 323,289 |
| Gross City Capital Debt | \$ 171,379,900 | \$ 150,639,157 | \$ 136,996,855 | \$ 125,882,692 | \$ 116,154,342 | \$ 109,075,081 | \$ 101,320,462 |
| Net City Taxable Capital Debt | 415 | 378 | 355 | 341 | 327 | 325 | 313 |
| Net City Taxable Capital Debt per Capita | 102,012,891 | 83,943,426 | 73,880,706 | * 67,330,570 | 71,283,474 | 63,163,201 | 55,580,604 |
| Net City Taxable Capital Debt, plus School Debt | 247 | 211 | 192 | 183 | 201 | 188 | 172 |
| Net City Taxable Capital Debt, plus School Debt per capita | 207,597,063 | 186,130,589 | 168,476,978 | 151,445,640 | 137,982,168 | 116,226,561 | 99,675,501 |
| Taxable Assessment | 503 | 468 | 437 | 410 | 389 | 346 | 308 |
| Taxable Assessment per capita | 953,918,350 | 891,575,080 | 811,783,100 | 755,934,740 | 719,979,740 | 687,163,600 | 653,193,350 |
| Percentage of Net City Taxable Capital Debt to Taxable Assessment | 2.311 | 2.240 | 2.106 | 2.048 | 2.029 | 2.046 | 2.020 |
| Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment | 10.69% | 9.42% | 9.10% | 8.91% | 9.90% | 9.19% | 8.51% |
| | 21.76% | 20.88% | 20.75% | 20.03% | 19.17% | 16.91% | 15.26% |
| Tax Levy: | | | | | | | |
| General Municipal Expenditure | 8.7481 | 6.9738 | 7.3050 | 7.3801 | 7.0850 | 6.1915 | 6.9933 |
| General Debenture Principal and Interest | 12.0928 | 11.1011 | 10.3012 | 9.4869 | 8.5048 | 8.3941 | 7.4349 |
| Hospitalization | 2.5131 | .8187 | 3.8589 | 4.1565 | 3.9045 | 4.1380 | 4.1684 |
| Library | 1.6561 | 1.6115 | 1.6090 | 1.5926 | 1.2859 | 1.2059 | 1.0547 |
| Total - General Municipal | 25.0101 | 20.5051 | 23.0741 | 22.6161 | 20.7802 | 19.9295 | 19.6513 |
| Provincial School Foundation Program Fund | 26.0439 | 25.5478 | 24.2313 | 24.4853 | 24.1478 | 22.5573 | 22.9155 |
| Public and Separate Schools Supplementaries | 13.4460 | 12.9471 | 18.2946 | 13.4986 | 8.0720 | 5.0132 | 4.9332 |
| Total Education | 39.4899 | 38.4949 | 42.5259 | 37.9839 | 32.2198 | 27.5705 | 27.8487 |
| Total Mill Rate | 64.5000 | 59.0000 | 65.6000 | 60.6000 | 53.0000 | 47.5000 | 47.5000 |
| Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt | 16.38% | 16.19% | 14.44% | * 14.13% | 15.78% | 15.57% | 13.83% |
| Percentage of City's Income Dollar required to service Net City Taxable Debenture Debt | 10.80% | 11.18% | 9.31% | * 9.05% | 10.41% | 10.83% | 9.90% |
| General Tax Levy | 61,098,238 | 52,250,705 | 53,138,684 | 46,141,434 | 38,426,149 | 32,794,705 | 31,125,981 |
| General Tax Levy per Capita | 148 | 131 | 139 | 125 | 108 | 98 | 96 |
| Percentage of Total Current Taxes collected to Current levies | 95.91% | 95.64% | 95.64% | 94.79% | 94.55% | 94.18% | 93.72% |
| Percentage of all taxes (arrears and current) collected to Current Levies (including Business tax, local improvements & penalties) | 99.748% | 99.725% | 100.14% | 99.04% | 99.57% | 99.96% | 99.06% |

*Does not included Sanitary Sewers or Sewage Disposal Plant By-laws, as in past years.

FINANCIAL STATISTICS - 1971
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Assessment

| | | |
|--|-------------------|-----------------------|
| Gross assessed value for taxation - 1971 (before C.O.R.) | | \$1,262,781,950 |
| Less exemptions not included in above (land) | \$ 55,926,850 | |
| Improvements (60%) | 220,369,350 | |
| Plant, Machinery and Equipment | <u>32,567,400</u> | <u>308,863,600</u> |
| Net assessed value for taxation - 1971 (Before C.O.R.) | | <u>\$ 953,918,350</u> |
| (1970 net before C.O.R. \$891,575,080) | | |

Analysis of 1971 Mill Rate:-

| | | |
|--|----------------|-----------------------|
| General Municipal purposes | 8.7481 | |
| General Debenture - principal and interest | 12.0928 | |
| Hospitalization | 2.5131 | |
| Library | <u>1.6561</u> | |
| Total General Municipal | <u>25.0101</u> | |
| Provincial School Foundation Program Fund | 26.0439 | |
| Public School and Separate School Supplementaries | <u>13.4460</u> | |
| Total Education | <u>39.4899</u> | |
| Total Mill Rate | <u>64.5000</u> | |
| Total accumulated tax arrears at end of fiscal year, 1971 | | <u>\$ 3,729,393</u> |
| Amount of 1971 tax levy (including general, local improvement, business, etc.) including penalties | | <u>\$ 72,637,094</u> |
| Less discount allowed (1970 - \$62,850,244) | | <u>\$ 2,963,747</u> |
| Amount of 1971 tax levy uncollected | | |
| Assets and Liabilities:- | | |
| Value of Municipal assets at December 31, 1971 | | <u>\$ 443,600,597</u> |
| Total long term debt (as divided below) | | <u>\$ 171,379,900</u> |

continued ..

**FINANCIAL STATISTICS - 1971
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA**

Analysis of Long Term Debt:-

| | |
|---|-----------------------|
| Held by City Funds | \$ 963,604 |
| Held by Public | 2,676,000 |
| Held by Province of Alberta - including Land Bank | 24,759,501 |
| Held by The Alberta Municipal Financing Corporation | 131,087,863 |
| Held by Central Mortgage and Housing Corporation | 7,860,203 |
| Held by Municipal Development and Loan Board | 2,629,578 |
| Held by Atco (Western) Ltd. | 139,863 |
| Held by Canada Life Assurance | <u>1,263,288</u> |
| | <u>\$ 171,379,900</u> |

Public Utilities:-

Net results for year ending December 31, 1971

Electric System - appropriation of net earnings:-

| | | |
|------------------------|---------------|--------------|
| To General Revenue | \$ 3,292,525 | |
| To Capital Fund | 1,122,500 | |
| To Debenture Principal | 1,264,700 | |
| To General Reserve | <u>26,033</u> | \$ 5,705,758 |

Waterworks - appropriation of net earnings:-

| | | |
|--|--------------|-----------|
| To General Revenue | 1,996,525 | |
| To Reserve for Plant and Equipment Replacement | 508,728 | |
| To Capital Fund | 705,216 | |
| To Reserve for Accidents and Damages | <u>4,000</u> | 3,214,469 |

Transit System - deficit provided by:-

| | |
|-----------------------------------|--------------|
| General Revenue from the Tax Levy | (2,102,167) |
|-----------------------------------|--------------|

Sanitary Sewer System - appropriation of net earnings:-

| | |
|-----------------------------------|---------------------|
| To Reserve for Rate Stabilization | <u>216,412</u> |
| | <u>\$ 7,034,472</u> |

Hospitals:-

| | |
|---|---------------------|
| Cost to ratepayers, including capital payments and Hospital Benefits Assessment | <u>\$ 1,918,213</u> |
|---|---------------------|

General Information:-

| | |
|--|---------|
| Present Population (Census January, 1972) | 412,777 |
| Population 5 years ago (1967) | 354,856 |
| Area of Municipality - acres (approximately) | 99,208 |
| Percentage of Improvement taxes in 1971 | 60% |
| Percentage of land taxes in 1971 | 100% |

Taxes collectible and collected for the year ended December 31, 1971 :-

| | Net Collectible | Collected | % Collected | | Balance Dec. 31/71 |
|----------------------|----------------------|----------------------|--------------|--------------|-----------------------|
| | | | 1970 | 1971 | |
| Arrears | \$ 3,546,458 | \$ 2,780,812 | 74.59 | 78.41 | \$ 765,646 |
| Property tax current | 65,079,677 | 62,343,247 | 95.49 | 95.79 | 2,736,430 |
| Business tax current | <u>7,557,417</u> | <u>7,330,100</u> | <u>96.84</u> | <u>96.99</u> | <u>227,317</u> |
| | <u>\$ 76,183,552</u> | <u>\$ 72,454,159</u> | <u>94.54</u> | <u>95.10</u> | <u>\$ 3,729,393</u> |

Total of all taxes (including arrears) collected to current levies during the year 1971 amounted to 99.748%.

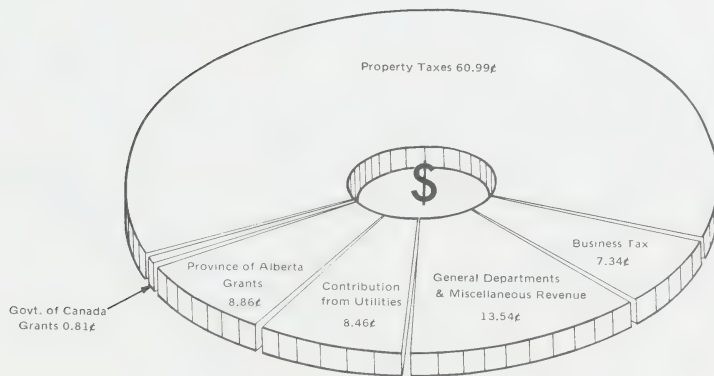
**FINANCIAL STATISTICS - 1971
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA**

| | | | |
|---|----------------|------------------|-----------------------|
| Gross Debt:- | | | |
| Debentures | | \$ 164,746,556 | |
| Mortgages | | 6,442,909 | |
| Treasury bills - General | \$ 81,652 | | |
| Treasury bills - Sewage Disposal Plant | 7,187 | | |
| Treasury bills - Waterworks | <u>101,596</u> | <u>190,435</u> | \$ 171,379,900 |
| Deduct:- | | | |
| Electric System | | 20,611,206 | |
| Waterworks - Debentures | 9,377,951 | | |
| - Treasury bills | <u>101,596</u> | <u>9,479,547</u> | |
| Public Housing | | 9,283,956 | |
| Transit System | | 4,750,847 | |
| Airport | | 550,355 | |
| Parking Lots | | 208,535 | |
| Library | | 211,294 | |
| Sanitary Sewer and Sewage Disposal | | 9,185,494 | |
| L.I. Property Share (including Forest Lawn, Montgomery, and Bowness) | | 15,078,588 | |
| Sewage Disposal Plant Treasury Bills | | <u>7,187</u> | <u>69,367,000</u> |
| Net General Debenture Debt (including Hospital) | | | <u>\$ 102,012,800</u> |
| Analysis of Net General Debenture Debt:- | | | |
| Calgary General - including Storm Sewers, Urban Renewal & Service Funds | | 89,549,983 | |
| Hospital Debenture Liability | | 8,471,268 | |
| L.I. - City Share | | <u>3,991,640</u> | <u>\$ 102,012,800</u> |
| Public and Separate School Debenture Debt | | | <u>\$ 105,584,100</u> |

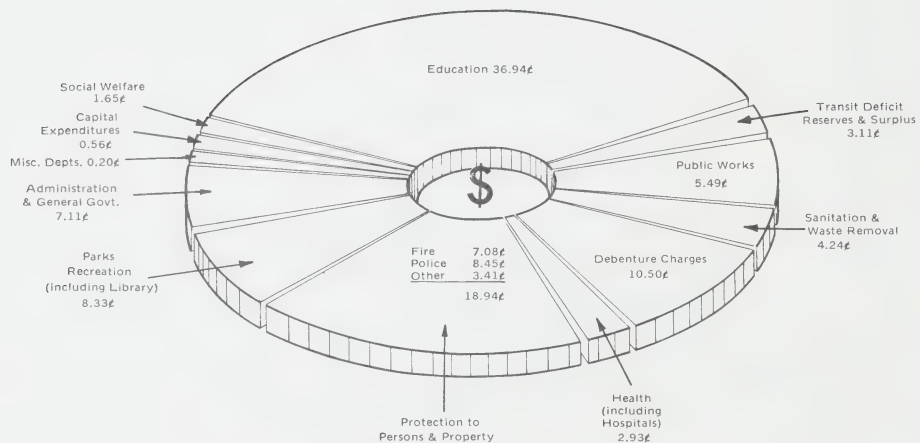
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and expenditures by major functions of all the City general departments.

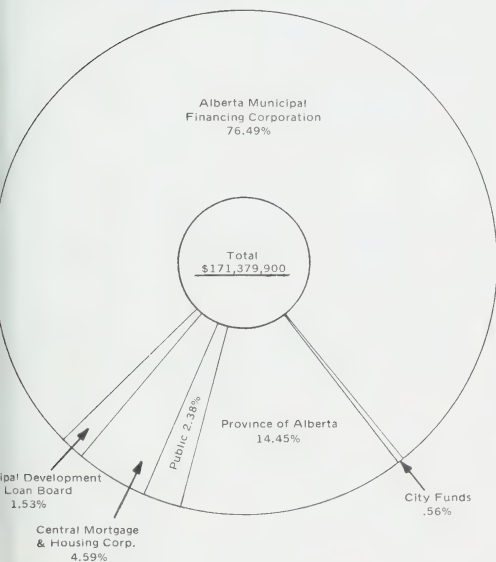
SOURCES OF THE CITY'S 1971 INCOME DOLLAR



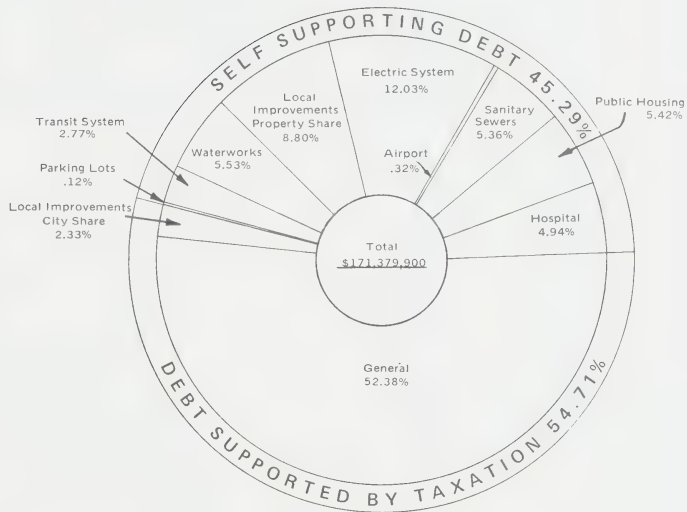
HOW THE CITY'S 1971 INCOME DOLLAR WAS EXPENDED



CAPITAL DEBT HOLDERS AT DECEMBER 31, 1971



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1971



SUMMARY OF REVENUE AND EXPENDITURE

A surplus of \$1,050,415 is reported for 1971 compared with an estimated surplus of \$16,167, an increase of \$1,034,248. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the following department has been excluded from the tabulation, since the surplus of this department was not carried to the general surplus account, but was allocated as shown:

Parking Meters:

To Reserve for Parking Meters

\$ 157,442

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (Continued)

GENERAL DEPARTMENTS

| Revenue | | Actual 1971 | Estimated 1971 |
|--|-------------------------------|----------------|-------------------|
| Taxation | -Property | \$ 61,079,658 | \$ 61,098,238 |
| | -Local Improvements | 3,292,486 | 3,111,585 |
| | -Business | 7,442,452 | 7,615,000 |
| | -Downtown Parking Corporation | 98,136 | 84,517 |
| | -C.P.R. | 428,865 | 428,865 |
| | -Urban Renewal Properties | 21,818 | 15,000 |
| | -Public Housing | 222,067 | 238,980 |
| | | <hr/> | <hr/> |
| | | \$ 72,585,482 | \$ 72,592,185 |
| Rents and Franchises | | 2,058,938 | 1,859,875 |
| Fees, Licenses, Permits, etc. | | 9,596,970 | 8,745,434 |
| Recreation and Community Services | | 995,909 | 913,920 |
| Government Grants: | | | |
| -Government of Alberta | | 8,989,914 | 9,230,019 |
| -Government of Canada | | 824,210 | 824,210 |
| Utilities: | | | |
| -Electric System | | 5,536,972 | 5,506,925 |
| -Waterworks | | 2,681,107 | 2,656,109 |
| -Sanitary Sewer System | | 359,054 | 343,536 |
| Contributions from other funds | | 244,084 | 941,900 |
| Contribution from reserve for snow removal | | 275,000 | 275,000 |
| 1970 Surplus | | 562,417 | 655,977 |
| | | <hr/> | <hr/> |
| | | \$ 104,710,057 | \$ 104,545,090 |
| Increase in actual over estimated revenue | | | <u>\$ 164,967</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

GENERAL DEPARTMENTS

Expenditure

Administration and General Government
 Protection to Persons and Property
 Public Works
 Sanitation and Waste Removal
 Health
 Hospital Costs
 Social Welfare
 Education
 Recreation and Community Services
 Debt charges
 Miscellaneous Departments
 Transit System Deficit
 Public Housing Deficit
 Contribution to Capital

| Actual 1971 | Estimated 1971 |
|-----------------------|-----------------------|
| \$ 7,214,878 | \$ 6,622,448 |
| 19,202,470 | 19,305,825 |
| 5,563,640 | 5,535,610 |
| 4,304,931 | 4,568,765 |
| 1,055,223 | 1,136,886 |
| 1,918,213 | 2,378,817 |
| 1,672,204 | 1,964,432 |
| 37,463,524 | 37,463,523 |
| 8,448,199 | 8,385,220 |
| 13,936,500 | 14,051,491 |
| 155,881 | 145,666 |
| 2,102,167 | 2,271,902 |
| 50,527 | 63,497 |
| 571,285 | 634,841 |
| <u>\$ 103,659,642</u> | <u>\$ 104,528,923</u> |

Decrease in actual over estimated expenditures

\$ 869,281

Increase in actual over estimated surplus

\$1,034,248

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

ELECTRIC SYSTEM

| Revenue | Actual 1971 | Estimated 1971 |
|-------------------------------|----------------------|----------------------|
| Sale of Electrical Energy | \$ 28,057,897 | \$ 27,680,000 |
| Other Revenue | <u>543,095</u> | <u>192,000</u> |
| | <u>\$ 28,600,992</u> | <u>\$ 27,872,000</u> |
| Expenditure | | |
| Electrical Energy Purchased | \$ 13,302,295 | \$ 13,286,000 |
| Maintenance and Operation | 1,695,859 | 1,719,000 |
| Administration and General | 2,428,911 | 2,472,600 |
| Debenture Interest | 1,074,189 | 1,141,200 |
| Depreciation | 2,149,533 | 2,155,200 |
| Taxes on Revenue | <u>2,244,447</u> | <u>2,214,400</u> |
| | <u>\$ 22,895,234</u> | <u>\$ 22,988,400</u> |
| Net Earnings for the year | <u>\$ 5,705,758</u> | <u>\$ 4,883,600</u> |
| Appropriation of Net Earnings | | |
| To Debenture Principal | \$ 1,264,700 | \$ 1,264,700 |
| To General Revenue | 3,292,525 | 3,292,525 |
| To Capital Fund | 1,122,500 | 326,375 |
| To General Reserve | <u>26,033</u> | <u>-</u> |
| | <u>\$ 5,705,758</u> | <u>\$ 4,883,600</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

WATERWORKS DIVISION

| | Actual 1971 | Estimated 1971 |
|---|---------------------|---------------------|
| Revenue | | |
| Sale of Water and Miscellaneous Revenue | \$ 8,577,468 | \$ 8,249,800 |
| Expenditure | | |
| Maintenance and Operation | \$ 2,340,318 | \$ 2,269,862 |
| Administration and General | 813,211 | 841,245 |
| Debenture Interest | 229,956 | 277,968 |
| Depreciation | 1,294,932 | 1,499,000 |
| Taxes on Revenue | 684,582 | 659,984 |
| | <u>\$ 5,362,999</u> | <u>\$ 5,548,059</u> |
| Net Earnings for the year | <u>\$ 3,214,469</u> | <u>\$ 2,701,741</u> |
| Appropriation of Net Earnings | | |
| To General Revenue | \$ 1,996,525 | \$ 1,996,525 |
| To Reserve for Plant Replacement | 508,728 | — |
| To Reserve for Accidents and Damage | 4,000 | — |
| To Capital Fund | 705,216 | 705,216 |
| To Debenture Principal | — | — |
| | <u>\$ 3,214,469</u> | <u>\$ 2,701,741</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

TRANSIT SYSTEM

| | Actual 1971 | Estimated 1971 |
|----------------------------------|---------------------|---------------------|
| Revenue | \$ 5,612,785 | \$ 5,442,960 |
| Expenditure | | |
| Maintenance and Operation | \$ 6,412,232 | \$ 6,427,125 |
| Administration and General | 631,138 | 595,834 |
| Debenture Interest | 180,696 | 189,507 |
| Depreciation | 490,886 | 490,206 |
| | <u>\$ 7,714,952</u> | <u>\$ 7,702,672</u> |
| Deficit charged to the Mill rate | <u>\$ 2,102,167</u> | <u>\$ 2,259,712</u> |

SANITARY SEWER SYSTEM

| | | |
|-----------------------------------|---------------------|---------------------|
| Revenue | \$ 4,501,614 | \$ 4,299,200 |
| Expenditure | | |
| Maintenance and Operation | \$ 1,545,488 | \$ 1,532,608 |
| Administration and General | 229,231 | 221,349 |
| Debenture interest | 982,984 | 661,465 |
| Depreciation | 1,168,445 | 1,146,362 |
| Taxes on revenue | 359,054 | 343,936 |
| | <u>\$ 4,285,202</u> | <u>\$ 3,905,720</u> |
| Net Earnings for the year | <u>\$ 216,412</u> | <u>\$ 393,480</u> |
| Appropriation of net earnings | | |
| To reserve for rate stabilization | <u>\$ 216,412</u> | <u>\$ 393,480</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

GENERAL HOSPITAL

Revenue

| <u>Actual 1971</u> | <u>Estimated 197</u> |
|--------------------|----------------------|
| \$ 15,211,620 | \$ 15,260,94 |

Expenditure

Professional Care of Patients
General Services
Debt Charges

| | |
|----------------------|---------------------|
| \$ 9,539,473 | \$ 9,570,80 |
| 5,370,550 | 5,368,51 |
| 921,627 | 921,62 |
| <u>\$ 15,831,650</u> | <u>\$ 15,860,94</u> |
| <u>\$ 620,030</u> | <u>\$ 600,00</u> |

Deficit charged to the mill rate

CURRENT POSITION

The current position of the City has increased by \$493,492 during the year. A comparison of its current position at December 31, 1971 and 1970 is as follows:

| | 1971 | 1970 |
|--|----------------------|----------------------|
| Current Assets | | |
| Total Revenue Fund Assets | \$ 52,843,569 | \$ 52,218,438 |
| Deduct | | |
| Reserve funds | \$ 7,645,603 | \$ 13,117,038 |
| Working capital advances - service funds | 8,007,175 | 7,641,704 |
| Library Board revenue fund surplus | 62,420 | 59,897 |
| | <u>\$ 15,715,198</u> | <u>\$ 20,818,639</u> |
| Total Current Assets | <u>\$ 37,128,371</u> | <u>\$ 31,399,799</u> |
| Current Liabilities | | |
| Accounts Payable | \$ 11,092,893 | \$ 7,959,044 |
| Funded Debt Payments outstanding | 103,234 | 119,216 |
| Deferred Credits | 2,210,092 | 2,417,579 |
| Accrued Liability - Pension Fund | 4,491,154 | 4,491,154 |
| Due to Trust Funds | 43,512 | 58,018 |
| Due to Capital | 3,555,908 | — |
| Current Reserves (Unfunded) | | |
| Hospital Department | 84,905 | 63,434 |
| Community Grants | 25,872 | 16,320 |
| Utilities - Consumers' Deposits | 462,530 | 634,967 |
| Transit survey | — | 8,049 |
| Future capital expenditures | 293,065 | 1,406,078 |
| Replacement of Equipment | 3,978,249 | 3,932,475 |
| Total Current Liabilities | <u>\$ 26,341,414</u> | <u>\$ 21,106,334</u> |
| Net Current Position | <u>\$ 10,786,957</u> | <u>\$ 10,293,465</u> |
| Increase in Current Position | | <u>\$ 493,492</u> |

CURRENT POSITION - (Continued)

The factors accounting for the increase in the current position are tabulated hereunder:

Fund Increases provided by:

| | | | |
|---|----|----------------|------------------|
| Surplus 1971 | \$ | 919,433 | |
| Less: surplus 1970 | | <u>562,417</u> | \$ 357,016 |
| Net credits to unfunded reserves : | | | |
| General | | | 250,127 |
| Local improvement levies - principal and interest | | | 137,816 |
| Uncollected taxes | | | 110,284 |
| Mewata stadium track | | | 5,685 |
| Electric system general reserve | | | 26,034 |
| Sewer service charge rate stabilization | | | 216,412 |
| Accidents and damages | | | <u>4,000</u> |
| | \$ | | <u>1,107,374</u> |

Fund decreases attributable to:

| | | | |
|--|----|-----------|---------|
| Charges to unfunded reserves : | | | |
| Snow removal | \$ | 608,941 | |
| Commutation of local improvement taxes | | 4,903 | |
| Child vandalism | | <u>38</u> | 613,882 |

Increase in current position

\$ 493,492

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of mortgages, debentures and treasury bills is as follows:

| | | | |
|---|----------------|--------------------|-----------------------|
| Funded debt - January 1, 1971 | | | \$ 150,639,156 |
| Issued during the year | | | |
| To Alberta Municipal Financing Corporation | \$ 20,397,000 | | |
| To Central Mortgage and Housing Corporation | 6,576,115 | | |
| To Province of Alberta - Land Bank | 3,196,287 | | |
| To Atco (Western) Ltd. | 139,863 | | |
| To Canada Life Assurance | 1,263,288 | | |
| To Civic Funds | 900,000 | | |
| | | <u>32,472,553</u> | |
| | | | \$ 183,111,709 |
| Redeemed during the year | | | |
| Debentures and mortgages | \$ 11,701,658 | | |
| Treasury bills | 30,151 | | |
| | | <u>11,731,809</u> | |
| | | | <u>\$ 171,379,900</u> |
| Funded Debt - December 31, 1971 | | | |
| Debentures and mortgages | \$ 171,189,465 | | |
| Treasury bills | 190,435 | | |
| | | <u>171,379,900</u> | |
| | | | <u>\$ 171,379,900</u> |

CAPITAL FUNDS - (Continued)

Long term debt totalling \$40,110,410 were authorized during the year. Actual long term debt issued during the year is reconciled as follows:

| | | |
|---|---------------|---------------------|
| Long term debt authorized in 1970 and prior | | \$ 66,220,219 |
| Add: Long term debt authorized in 1971 | | 40,110,410 |
| | | <hr/> 106,330,629 |
| Long Term Debt authorized but unissued at December 31, 1971 | \$ 74,707,387 | |
| Less: Debenture authorization expired in 1971 | 849,311 | 73,858,076 |
| | | <hr/> \$ 32,472,553 |
| Long term debt issued during 1971 | | <hr/> <hr/> |

The Debentures and mortgages issued were for the following purposes:

General

| | |
|---|---------------------|
| Civic garage extensions | \$ 650,000 |
| Police Dept. extensions | 11,500 |
| Storm Sewers | 2,125,000 |
| Park Improvements | 2,477,900 |
| Street Extensions and Improvements | 5,010,700 |
| Traffic | 420,300 |
| Local Improvements | 1,314,300 |
| Fire Station and Equipment | 563,663 |
| Land Acquisition - Stampede Board | 400,000 |
| Urban Renewal | 96,000 |
| Land Bank - Control Streets | 3,196,287 |
| Senior Citizens Home Sites, Convention Centre Site, Observation Home Ext. | 766,300 |
| | <hr/> \$ 17,031,950 |
| Hospital | 397,000 |
| Public Housing | 6,224,582 |
| Transit System Extensions | 2,285,688 |
| Electric System Extensions | 2,800,000 |
| Waterworks System Extension | 3,296,700 |
| Sanitary Sewers and Sewage Disposal | 436,630 |
| | <hr/> \$ 32,472,553 |
| | <hr/> <hr/> |

CAPITAL FUNDS - (Continued)

The final capital budget for 1971 as approved by City Council, amounted to \$125,491,548. A comparison of the actual capital expenditures with the budget is as follows:

| General | Actual | Budget |
|--|----------------------|-----------------------|
| Sewers | \$ 2,941,100 | \$ 4,111,357 |
| Streets | 20,443,009 | 42,982,860 |
| Special Projects | 53,022 | 627,202 |
| Health | 13,759 | 8,351 |
| Traffic | 468,065 | 497,891 |
| Fire | 550,373 | 1,232,847 |
| Police | 134,669 | 546,448 |
| Library | 2,780 | 2,159,966 |
| Parks | 2,343,024 | 5,765,432 |
| Street Lighting and Underground Lighting | 186,878 | 327,200 |
| Sewer and Water Connections | 112,636 | 81,337 |
| Vehicles and Equipment | 321,979 | 466,864 |
| Off-Street Parking | 267,209 | 393,000 |
| Social Services | 4,882 | 582,128 |
| Stampede Board | 400,000 | 400,000 |
| Y.W.C.A. | 355,729 | 360,000 |
| Purchasing and Stores | 42,400 | 42,400 |
| Administrative Services - Print Shop | 40,136 | 40,590 |
| Miscellaneous | 491,526 | 949,258 |
| Electric System | 5,420,383 | 7,053,200 |
| Waterworks | 6,369,323 | 16,278,034 |
| Sanitary Sewers and Sewage Disposal | 2,340,032 | 4,404,132 |
| General Hospital | | |
| Land and Buildings | 220,279 | 397,265 |
| Equipment * | 251,337 | |
| Transit System | 2,009,692 | 1,748,879 |
| Parks Service Fund | 10,073 | 32,000 |
| Engineers Service Fund | 129,082 | 300,000 |
| Civic Garage | 1,074,169 | 3,218,702 |
| Urban Renewal | 1,329,890 | 6,038,729 |
| Public Housing | 7,268,269 | 24,445,476 |
| | <u>\$ 55,595,705</u> | <u>\$ 125,491,548</u> |

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

CAPITAL FUNDS - (Continued)

Funds for the capital expenditures were obtained as follows:

Unexpended Funds - January 1, 1971

| | | | |
|---------------------|--|----|-------------------|
| Cash | | \$ | 19,136 |
| Investments | | | 15,556,769 |
| Accounts Receivable | | | 1,882,596 |
| | | \$ | <u>17,458,501</u> |

Deduct

| | | | |
|--|----|------------------|-----------|
| Reserves for Future Capital Expenditures | \$ | 2,885,856 | |
| Contractors' Holdbacks | | 2,997,447 | |
| Due to Revenue and Reserve Funds | | <u>2,951,729</u> | 8,835,032 |

| | | | |
|--|--|----|-------------------|
| Proceeds of Sale of Debentures | | \$ | 8,623,469 |
| Contributions from Revenue and Reserve Funds | | | 26,429,071 |
| Capital Donations | | | 15,955,505 |
| Increase in Construction Work in Progress | | | 13,093,702 |
| Proceeds of Disposal of Fixed Assets | | (| 170,156 |
| Advances pending debenture issue | | | 110,666 |
| Mortgage advances | | | 1,381,173 |
| | | | <u>4,847,849</u> |
| | | \$ | <u>70,271,279</u> |

Unexpended Funds - December 31, 1971

| | | | |
|------------------------------------|----|-------------------|--|
| Cash | \$ | 4,100 | |
| Investments | | 9,351,958 | |
| Accounts Receivable | | 7,877,581 | |
| Due from Revenue and Reserve Funds | | <u>3,555,908</u> | |
| | \$ | <u>20,789,547</u> | |

Deduct

| | | | |
|--|----|------------------|-------------------|
| Reserves for Future Capital Expenditures | \$ | 2,891,218 | |
| Contractors' Holdbacks | | <u>3,222,755</u> | 6,113,973 |
| | | | <u>14,675,574</u> |

| | | | |
|------------------------|--|----|-------------------|
| Capital Funds Expended | | \$ | <u>55,595,705</u> |
|------------------------|--|----|-------------------|

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves and library board reserves) amounted to \$7,642,351 at December 31, 1971 compared with \$13,113,950 a year ago. Assets of the reserve funds include cash and investments. A condensed summary of the transactions in the funds is as follows:

| | Balance 1970 | Credits 1971 | Charges 1971 | Balance 1971 |
|---------------------|----------------------|---------------------|---------------------|---------------------|
| General Departments | \$ 6,329,748 | \$ 1,091,258 | \$ 2,242,502 | \$ 5,178,504 |
| Electric System | 1,503,986 | 111,485 | — | 1,615,471 |
| Waterworks | 5,032,824 | 782,141 | 5,031,018 | 783,947 |
| Transit System | 231,811 | 108,145 | 318,108 | 21,848 |
| General Hospital | 15,581 | 71,103 | 44,103 | 42,581 |
| | <u>\$ 13,113,950</u> | <u>\$ 2,164,132</u> | <u>\$ 7,635,731</u> | <u>\$ 7,642,351</u> |

Credits to the funded reserves in 1971 amounting to \$2,164,132 are analyzed hereunder:

General

| | |
|--|---------------------|
| Parking Lots and Meters Revenue | \$ 199,485 |
| Arterial Street Lighting - contributions | 81,435 |
| Community Reserves - Developers' Contributions | 340,640 |
| Investment Income | 405,710 |
| Miscellaneous | 63,988 |
| | <u>\$ 1,091,258</u> |

Utilities and Hospital

| | |
|---------------------------------------|---------------------|
| Contributions from Waterworks Revenue | \$ 508,728 |
| Proceeds of disposal of assets | 3,945 |
| Investment Income | 397,147 |
| Depreciation | 92,862 |
| Miscellaneous | 70,192 |
| | <u>1,072,874</u> |
| | <u>\$ 2,164,132</u> |

RESERVE FUNDS - (Continued)

Charges to the funded reserves, amounting to \$7,635,731 represent the following expenditures:

General

| | | | |
|--|----|------------------|--|
| General Hospital - Capital Expenditures | \$ | 25,576 | |
| Public Housing - Capital Expenditures | | 31,656 | |
| General Departments - Capital Expenditures | | 889,386 | |
| Airport Debenture Payment | | 70,667 | |
| Damages | | 171,253 | |
| General Revenue | | 746,467 | |
| Parking Meters and Off-Street Parking | | 271,691 | |
| Miscellaneous | | 35,806 | |
| | \$ | <u>2,242,502</u> | |

Utilities and Hospital

| | | | |
|---------------------------------------|----|------------------|------------------|
| Waterworks - Capital Expenditures | \$ | 5,031,018 | |
| Transit System - Capital Expenditures | | 318,108 | |
| Purchase of Hospital Equipment | | <u>44,103</u> | <u>5,393,229</u> |
| | \$ | <u>7,635,731</u> | |

TOTAL CITY EXPENDITURES - (Capital and Current)

| | 1971 | 1970 |
|------------------------------|-----------------------|-----------------------|
| General (including Hospital) | \$ 166,911,202 | \$ 140,793,222 |
| Electric System | 25,225,687 | 24,332,418 |
| Waterworks | 10,427,740 | 6,133,928 |
| Transit System | 8,380,530 | 6,859,328 |
| | <u>\$ 210,945,159</u> | <u>\$ 178,118,896</u> |

The above summary of City Expenditures (Capital and Current) for 1971 shows an 18.43% increase over the corresponding expenditures for 1970 and reflects the continued growth of the City's operations.

AUDITORS' REPORT

To His Worship the Mayor and
Members of Council
The City of Calgary

We have examined the consolidated balance sheet of The City of Calgary as at December 31, 1971, the accompanying balance sheets as at that date and statements of revenue and expenditure, surplus, source and application of funds, continuity of reserves and investment in capital assets of its several funds (Statements 1 - 63) for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the Calgary Pension Fund and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary. We are not the auditors of the Calgary Downtown Parking Corporation and the assets, liabilities, revenue, and expenses are not included in these financial statements.

In accordance with Section 26(3) of the Planning Act, we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and monies equivalent to the value of these reserve lands were received during the year and invested in accordance with Section 26(8). The transactions were properly approved.

In our opinion the aforementioned statements present fairly the financial position of The City of Calgary and of its several funds as at December 31, 1971 and the results of its operations and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year, with the exception explained in Note 1 attached.

The comparative figures for 1970 are based upon financial statements which were reported on by other auditors.

Calgary, Alberta
April 19, 1972

Collins James Pingle & Co
Chartered Accountants

THE CITY OF CALGARY
CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 1

| ASSETS | | CAPITAL AND LOAN FUNDS | | LIABILITIES | |
|---|-----------------------|------------------------|--|-----------------------|-----------------------|
| | 1971 | 1970 | | 1971 | 1970 |
| Land, buildings and equipment, less depreciation | \$ 371,956,805 | \$ 301,664,369 | Debenture debt | \$ 169,786,315 | \$ 150,015,754 |
| Unamortized lease payments | 1,343,094 | — | Debentures for future lease payments | 1,403,151 | — |
| Cash | 4,100 | 19,136 | Other long term debt | 8,841,521 | 9,075,340 |
| Temporary investment of capital funds at cost | — | — | Contractors' holdbacks | 3,222,755 | 2,997,447 |
| plus amortization of purchase discount and | — | — | Reserves for future capital expenditure | 2,891,218 | 2,885,856 |
| accrued interest (Schedule 1) | 9,351,958 | 15,556,769 | Due to revenue and reserve funds | — | 2,951,729 |
| Accounts receivable | — | — | Investment in capital assets (capital surplus) | 186,144,960 | 167,926,126 |
| General | 100,757 | 32,370 | | 207,945,986 | 151,198,244 |
| Due from other governments | 7,497,327 | 1,751,010 | | | |
| Central Mortgage and Housing Corporation | 279,497 | 99,216 | | | |
| Due from revenue and reserve funds | 3,555,908 | — | | | |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | | | |
| | <u>\$ 394,090,946</u> | <u>\$ 319,124,370</u> | | <u>\$ 394,090,946</u> | <u>\$ 319,124,370</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 977,137 | \$ 1,701,103 | Accounts payable and accrued | \$ 10,820,943 | \$ 7,003,252 |
| Investments at cost plus amortization of | — | — | Current maturities of long term debt | 176,030 | 591,867 |
| purchase discount and accrued interest | — | — | Contractors' holdbacks | — | 91,975 |
| (Schedule 1) | 19,761,866 | 17,032,651 | Debenture coupons payable | 21,582 | 23,956 |
| Accounts receivable | — | — | Province of Alberta, treasury bills | 81,652 | 95,260 |
| General | 9,776,145 | 8,785,560 | Long term liabilities | — | — |
| Due from other governments | 1,717,004 | 2,320,857 | Mortgage payable | 126,940 | 157,960 |
| Tax arrears | 3,729,393 | 3,619,109 | Note payable | — | 415,837 |
| Due from capital and loan funds | — | 2,951,729 | Agreement for sale | 145,010 | 290,020 |
| Inventories of materials and supplies at cost | 4,782,133 | 5,191,495 | Less current maturities | 271,950 | 863,817 |
| Work in progress | 389,783 | 490,991 | Deferred credits | 176,030 | 591,867 |
| Deferred charges and prepaid expense | 299,560 | 192,558 | — | 95,920 | 271,950 |
| Property acquired for taxes | 620,030 | 664,690 | Due to capital and loan funds | 3,555,908 | — |
| Subdivision development in progress | 2,060,602 | 824,973 | Due to trust funds | 2,210,092 | 2,417,579 |
| Property held for resale | 3,591,986 | 3,360,312 | Calgary Pension Fund accrued liability | 43,512 | 58,018 |
| Property held for civic use | 658,391 | 623,071 | Reserves | 4,491,154 | 4,491,154 |
| Deferred charge Calgary Pension Fund | 4,479,539 | 4,479,539 | Funded | 7,645,603 | 13,117,038 |
| | <u>\$ 52,843,569</u> | <u>\$ 52,218,438</u> | Unfunded | 14,712,145 | 15,792,371 |
| | | | Working capital advances and retained earnings | 8,007,175 | 7,641,701 |
| | | | Revenue surplus | 51,861,716 | 51,596,124 |
| | | | | 981,853 | 622,314 |
| | <u>\$ 52,843,569</u> | <u>\$ 52,218,438</u> | | <u>\$ 52,843,569</u> | <u>\$ 52,218,438</u> |
| TRUST FUNDS | | | | | |
| Cash | \$ 98,053 | 95,407 | Liabilities to trusts | \$ 2,607,228 | \$ 2,295,818 |
| Investments at cost plus amortization of | — | — | | | |
| purchase discount and accrued interest | — | — | | | |
| (Schedule 1) | 2,465,663 | 2,125,540 | | | |
| Due from Province of Alberta | — | 7,000 | | | |
| Due from revenue and reserve funds | 43,512 | 58,018 | | | |
| Mortgage receivable | — | 9,853 | | | |
| | <u>\$ 2,607,228</u> | <u>\$ 2,295,818</u> | | <u>\$ 2,607,228</u> | <u>\$ 2,295,818</u> |
| | <u>\$ 449,541,743</u> | <u>\$ 373,638,626</u> | | <u>\$ 449,541,743</u> | <u>\$ 373,638,626</u> |

The accompanying notes are an integral part of these financial statements.

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

D. O. Burnie

Collins James Pringle & Co

**THE CITY OF CALGARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Note 1 ACCOUNTING POLICY

Effective January 1, 1971, the accounting policy was amended to record, as donated assets, the estimated costs, less accumulated depreciation, of additions to the waterworks and sanitary sewer systems supplied by private developers since January 1, 1957, as follows:

| | Waterworks System | Sanitary Sewer System | Total |
|---|----------------------|--------------------------|----------------------|
| | <hr/> | <hr/> | <hr/> |
| Estimated costs | \$ 15,831,393 | \$ 11,201,200 | \$ 27,032,593 |
| Accumulated depreciation | 2,227,352 | 2,186,055 | 4,413,407 |
| | <hr/> | <hr/> | <hr/> |
| Net addition to investment in capital assets | <u>\$ 13,604,041</u> | <u>\$ 9,015,145</u> | <u>\$ 22,619,186</u> |

Additions to the waterworks and sanitary sewers systems subsequent to January 1, 1971, have been treated in a similar manner.

Note 2 OUTSTANDING COMMITMENTS

Commitments totalling \$12,953,687 representing uncompleted portions of contracts on major projects, are not reflected in the accompanying financial statements. City Council has also approved the purchase of various properties amounting to \$1,287,920 which were not included in the financial statements as the agreements had not been finalized.

Note 3 CONTINGENT LIABILITIES

Claims pending against The City of Calgary - \$947,275

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1

| Security | Rate % | Due Date | Par Value | Amortized Value | Market Value |
|--|--------|------------------|--------------|-----------------|--------------|
| Temporary investment of capital funds | | | | | |
| General departments | 4.30 | 27 January 1972 | \$ 3,960,300 | \$ 3,960,300 | \$ 3,960,300 |
| Investment dealers - term deposits | 4.65 | 18 February 1972 | 235,700 | 235,700 | 235,700 |
| | 5.00 | 16 March 1972 | 50,200 | 50,200 | 50,200 |
| | 5.75 | 1 November 1979 | 50,000 | 50,000 | 50,000 |
| Government of Canada | 5.00 | 15 May 1977 | 80,000 | 71,657 | 77,200 |
| Canadian National Railways | 5.50 | 15 July 1989 | 2,000 | 1,983 | 1,595 |
| Province of New Brunswick | 7.50 | 3 January 1973 | 10,000 | 9,995 | 10,150 |
| | 4.25 | 15 May 1974 | 15,000 | 13,793 | 14,250 |
| Province of Ontario | 5.00 | 1 June 1972-78 | 7,000 | 6,859 | 6,501 |
| City of Calgary | 3.75 | 1 December 1973 | 1,000 | 918 | 949 |
| City of Edmonton | 5.25 | 15 March 1983 | 8,000 | 6,463 | 6,720 |
| Municipality Metropolitan Toronto | 7.75 | 3 December 1973 | 100,000 | 101,063 | 103,250 |
| Alberta Government Telephones | 5.50 | 1 June 1984 | 2,000 | 1,993 | 1,710 |
| Alberta Municipal Financing Corporation | | | 1,500 | 1,500 | 1,500 |
| | 7.75 | 1 March 1974 | 12,000 | 11,848 | 12,330 |
| Alberta Resources Railway | 7.50 | 2 December 1975 | 95,000 | 96,544 | 97,375 |
| Alberta Universities Commission | 8.25 | 1 October 1976 | 13,000 | 13,000 | 14,007 |
| Hydro Electric Power Commission of Ontario | 4.25 | 1 October 1976 | 20,000 | 19,272 | 17,750 |
| Quebec Hydro Electric Commission | 5.50 | 15 October 1972 | 6,000 | 6,004 | 5,955 |
| Shawinigan Water & Power Co. | | | | | |
| | | | 4,668,700 | 4,659,092 | 4,667,442 |
| | | | | 4,124 | |
| Accrued interest | | | \$ 4,668,700 | \$ 4,663,216 | \$ 4,667,442 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value | Market Value |
|--|--------|------------------|---------------------|---------------------|---------------------|
| Temporary investment of capital funds (continued) | | | | | |
| Calgary General Hospital | 4.65 | 18 February 1972 | \$ 67,300 | \$ 67,300 | \$ 67,300 |
| Investment dealers - term deposits | 4.30 | 27 January 1972 | 201,300 | 201,300 | 201,300 |
| Accrued interest | | | | 32 | |
| | | | <u>268,600</u> | <u>268,632</u> | <u>268,600</u> |
| Electric System | | | | | |
| Government of Canada savings bonds | 5.75 | 1 November 1980 | 50,000 | 50,000 | 50,000 |
| Accrued interest | | | | 479 | |
| | | | <u>50,000</u> | <u>50,479</u> | <u>50,000</u> |
| Waterworks Department | | | | | |
| Investment dealers - term deposits | 4.65 | 18 February 1972 | 344,800 | 344,800 | 344,800 |
| | 4.30 | 27 January 1972 | 2,115,200 | 2,115,200 | 2,115,200 |
| Accrued interest | | | | 293 | |
| | | | <u>2,460,000</u> | <u>2,460,293</u> | <u>2,460,000</u> |
| Public Housing | | | | | |
| Investment dealers - term deposits | 4.30 | 27 January 1972 | 493,200 | 493,200 | 493,200 |
| | 4.65 | 18 February 1972 | 1,413,950 | 1,413,950 | 1,413,950 |
| Accrued interest | | | | 238 | |
| | | | <u>1,907,150</u> | <u>1,907,388</u> | <u>1,907,150</u> |
| Sewage Treatment | 5.00 | 16 March 1972 | 3,450 | 3,450 | 3,450 |
| Temporary investment of capital funds and accrued interest | | | <u>\$ 9,357,900</u> | <u>\$ 9,353,458</u> | <u>\$ 9,356,642</u> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value | Market Value |
|---|--------|-------------------------|---------------------|---------------------|---------------------|
| Revenue and Reserve funds | | | | | |
| Reserves | | | | | |
| Investment dealers - term deposits | 4.65 | 18 February 1972 | \$ 1,047,000 | \$ 1,047,000 | \$ 1,047,000 |
| | 5.00 | 16 March 1972 | 2,908,700 | 2,908,700 | 2,908,700 |
| | 5.25 | 16 March 1972 | 95,816 | 95,816 | 95,816 |
| Government of Canada | 5.75 | 1 November 1980 | 71,000 | 71,000 | 71,000 |
| Canadian National Railway | 4.00 | 1 February 1981 | 25,000 | 20,847 | 21,000 |
| Province of New Brunswick | 5.50 | 15 July 1989 | 15,000 | 14,877 | 11,963 |
| Province of Nova Scotia | 7.00 | 1 December 1972 | 12,000 | 11,986 | 11,880 |
| Province of Ontario | 5.25 | 1 December 1982 | 6,000 | 5,410 | 5,250 |
| | 5.25 | 1 December 1983 | 75,000 | 74,104 | 65,063 |
| | 5.50 | 15 August 1979 | 35,000 | 32,777 | 32,725 |
| | 5.50 | 1 May 1980 | 25,000 | 23,154 | 23,062 |
| Province of Prince Edward Island | 7.50 | 4 January 1973 | 47,000 | 47,000 | 47,705 |
| | 7.75 | 15 March 1975 | 50,000 | 48,242 | 51,000 |
| Province of Quebec | 6.00 | 15 December 1979 | 200,000 | 199,928 | 182,500 |
| | 7.50 | 1 December 1972 | 28,000 | 28,025 | 25,760 |
| Alberta Government Telephones | 5.25 | 1 August 1981 | 10,000 | 8,931 | 8,750 |
| Alberta Municipal Financing Corp. | 8.00 | 1 November 1974 | 176,000 | 174,663 | 183,040 |
| Alberta Resources Railway Corp. | 6.50 | 15 July 1972 | 600,000 | 600,000 | 603,000 |
| | 8.50 | 31 July 1975 | 18,000 | 18,000 | 18,900 |
| Alberta Universities Commission | 7.50 | 2 December 1975 | 40,000 | 40,791 | 41,000 |
| British Columbia Electric Co. | 5.75 | 1 April 1977 | 29,000 | 27,573 | 27,695 |
| Manitoba Telephone System | 8.00 | 15 September 1974 | 7,000 | 6,953 | 7,280 |
| Hydro Electric Power Commission Ontario | 4.50 | 1 March 1978 | 35,000 | 31,526 | 31,850 |
| | 5.00 | 15 November 1976 | 35,000 | 32,881 | 33,162 |
| | 5.00 | 15 October 1978 | 20,000 | 18,368 | 18,374 |
| | 5.50 | 15 July 1980 | 10,000 | 9,298 | 9,350 |
| | 5.75 | 15 March 1973 | 77,000 | 76,646 | 77,246 |
| Pacific Great Eastern Railway | 5.00 | 2 December 1982 | 21,000 | 18,211 | 17,220 |
| District of Burnaby, B.C. | 6.00 | 15 March 1974 | 18,000 | 17,929 | 17,505 |
| City of Halifax | 6.25 | 1 May 1982 - 1985 | 56,000 | 50,634 | 49,280 |
| City of Montreal | 7.50 | 15 December 1974 - 1975 | 94,000 | 94,000 | 94,000 |
| City of Port Arthur | 5.25 | 31 December 1972 - 1973 | 20,000 | 19,970 | 19,563 |
| City of Winnipeg | 5.00 | 1 December 1976 - 1977 | 23,000 | 20,875 | 20,786 |
| | 5.00 | 2 December 1976 - 1977 | 32,000 | 29,053 | 28,780 |
| Municipality of Metropolitan Toronto | 5.00 | 2 December 1977 | 18,000 | 17,723 | 16,266 |
| | 5.25 | 1 October 1983 | 100,000 | 98,078 | 83,250 |
| | 5.25 | 15 March 1983 | 28,000 | 27,607 | 23,520 |
| | 5.50 | 15 June 1985 | 12,000 | 11,960 | 10,110 |
| City of Vancouver | 6.00 | 1 March 1987 | 100,000 | 98,863 | 86,500 |
| City of Calgary | 5.50 | 1 December 1974 | 50,000 | 48,061 | 47,938 |
| Downtown Parking Corp. | 3.50 | 1 July 1972 | 1,000 | 989 | 991 |
| | | | 5 | 5 | 5 |
| Accrued interest | | | 6,270,521 | 6,228,455 | 6,175,786 |
| | | | | 37,079 | |
| | | | <u>\$ 6,270,521</u> | <u>\$ 6,265,534</u> | <u>\$ 6,175,786</u> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value | Market Value |
|--|--------|----------------------|----------------------|----------------------|----------------------|
| Revenue and Reserve funds (continued) | | | | | |
| General Departments | | | | | |
| Investment dealers - term deposits | 4.85 | 7 January 1972 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 |
| | 4.22 | 4 January 1972 | 800,000 | 800,000 | 800,000 |
| | 4.65 | 10 January 1972 | 1,800,000 | 1,800,000 | 1,800,000 |
| | 4.65 | 18 February 1972 | 900 | 900 | 900 |
| | 4.376 | 10 January 1972 | 500,000 | 500,000 | 500,000 |
| | 4.35 | 17 January 1972 | 2,000,000 | 2,000,000 | 2,000,000 |
| | 4.35 | 20 January 1972 | 1,200,000 | 1,200,000 | 1,200,000 |
| | 4.376 | 21 January 1972 | 800,000 | 800,000 | 800,000 |
| | 3.00 | 4 January 1972 | 2,500,000 | 2,500,000 | 2,500,000 |
| Alberta Gas Trunk | | Class B Common Share | 5 | 5 | 5 |
| | | | 10,600,905 | 10,600,905 | 10,600,905 |
| Accrued interest | | | | 6,290 | |
| | | | <u>\$ 10,600,905</u> | <u>\$ 10,607,195</u> | <u>\$ 10,600,905</u> |
| Electric System | | | | | |
| Investment dealers - term deposits | 4.65 | 18 February 1972 | 112,550 | 112,550 | 112,550 |
| | 5.00 | 16 March 1972 | 3,850 | 3,850 | 3,850 |
| Province of Ontario | 5.625 | 1 May 1972 | 100,000 | 99,550 | 100,000 |
| Alberta Resources Railway Corp. | 7.75 | 1 March 1974 | 1,000,000 | 1,000,000 | 1,027,500 |
| Hydro Electric Power Commission of Ontario | 6.00 | 5 July 1972 | 150,000 | 149,278 | 151,500 |
| | 5.00 | 15 November 1976 | 100,000 | 92,408 | 94,750 |
| | 5.00 | 1 April 1977 | 100,000 | 91,450 | 93,000 |
| City of Kitchener | 5.50 | 15 May 1972-1979 | 30,000 | 25,251 | 27,450 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June 1985 | 6,000 | 5,980 | 5,055 |
| City of Calgary | 3.75 | 1 July 1972 | 1,000 | 991 | 992 |
| | | | 1,603,400 | 1,581,308 | 1,616,647 |
| Accrued interest | | | | 34,138 | |
| | | | <u>\$ 1,603,400</u> | <u>1,615,446</u> | <u>\$ 1,616,647</u> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value | Market Value |
|--|--------|------------------|---------------|-----------------|---------------|
| Revenue and Reserve funds (continued) | | | | | |
| Waterworks department | 7.00 | 1 April 1973 | \$ 950,000 | \$ 947,032 | \$ 980,875 |
| Government of Canada | 5.75 | 1 November 1980 | 50,000 | 50,000 | 50,000 |
| | | | 1,000,000 | 997,032 | 1,030,875 |
| Accrued interest | | | | 17,103 | |
| | | | \$ 1,000,000 | \$ 1,014,135 | \$ 1,030,875 |
| Transit System | 4.65 | 18 February 1972 | 189,200 | 189,200 | 189,200 |
| Investment dealers - term deposits | 5.00 | 16 March 1972 | 3,400 | 3,400 | 3,400 |
| Government of Canada S.B. | 5.75 | 1 November 1980 | 50,000 | 50,000 | 50,000 |
| | | | 242,600 | 242,600 | 242,600 |
| Accrued interest | | | | 504 | |
| | | | \$ 242,600 | \$ 243,104 | \$ 242,600 |
| Calgary General Hospital | | | | | |
| Investment dealers - term deposits | 5.00 | 16 March 1972 | 16,450 | 16,450 | 16,450 |
| Accrued interest | | | | 2 | |
| | | | \$ 16,450 | \$ 16,452 | \$ 16,450 |
| Total revenue and reserve funds and accrued interest | | | \$ 19,733,876 | \$ 19,761,866 | \$ 19,683,263 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value | Market Value |
|--|-------------|-----------------------|---------------|-----------------|---------------|
| funds | | | | | |
| Chartered bank letters of credit | | | \$ 445,669 | \$ 445,669 | \$ 445,669 |
| Chartered bank deposit receipts | 4.00 - 6.00 | 14 January 1972 | 105,900 | 105,900 | 105,900 |
| Investment dealers - term deposits | 5.00 - 5.25 | 16 March 1972 | 191,100 | 191,100 | 191,100 |
| Government of Canada | 3.00 | 15 September 1996 | 12,000 | 12,000 | 5,040 |
| | 4.25 | 1 September 1972 | 2,000 | 2,000 | 2,004 |
| | 4.50 | 1 September 1983 | 500 | 500 | 436 |
| | 5.50 | 1 October 1972 | 5,000 | 5,000 | 5,060 |
| | 5.75 | 1 November 1980 | 6,000 | 6,000 | 6,000 |
| | 5.75 | 1 November 1984 | 9,200 | 9,200 | 9,200 |
| Province of New Brunswick | 8.25 | 1 November 1978 | 1,000 | 1,000 | 1,078 |
| Province of Newfoundland | 7.50 | 3 January 1973 | 1,000 | 999 | 1,015 |
| City of Edmonton | 9.25 | 15 August 1990 | 50,000 | 50,710 | 52,500 |
| City of Calgary | 8.00 | 4 August 1972-1981 | 30,000 | 29,640 | 30,113 |
| | 8.75 | 15 December 1972-1980 | 18,000 | 17,849 | 18,855 |
| | 3.75 | 1 July 1978-1979 | 3,000 | 2,654 | 2,820 |
| Municipality of Metropolitan Toronto | 7.75 | 1 July 1981 | 900,000 | 900,000 | 900,000 |
| | 5.25 | 15 March 1983 | 37,000 | 27,980 | 31,080 |
| Alberta Gas Trunk Line Ltd. | 5.50 | 15 June 1985 | 25,000 | 23,198 | 21,062 |
| Alberta Municipal Financing Corporation | 5.25 | 1 May 1981 | 14,000 | 14,000 | 12,460 |
| | 6.25 | 15 November 1989 | 400,000 | 317,766 | 356,000 |
| British Columbia Hydro | 7.25 | 15 March 1993 | 160,000 | 158,469 | 153,600 |
| Manitoba Hydro Electric Board | 5.25 | 1 May 1982 | 50,000 | 50,000 | 43,250 |
| Hydro Electric Power Commission of Ontario | 8.00 | 1 April 1991 | 33,000 | 33,120 | 33,330 |
| | 5.25 | 1 February 1984-1985 | 15,000 | 15,000 | 12,950 |
| Accrued interest | | | 2,514,369 | 2,419,754 | 2,440,522 |
| | | | | 45,909 | |
| trust funds and accrued interest | | | \$ 2,514,369 | \$ 2,465,663 | \$ 2,440,522 |
| all funds | | | \$ 31,606,145 | \$ 31,580,987 | \$ 31,480,427 |

AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED LONG TERM DEBT
AS AT DECEMBER 31, 1971

| Rate of Interest | | Amount of Debt Unmatured | Annual Interest Extended |
|------------------|---------|--------------------------------|--------------------------------|
| | 0 % | \$ 1,484,802 | \$ — |
| | 2 % | 30,154 | 603 |
| | 2 5/8 % | 108,783 | 2,856 |
| | 3 1/4 % | 2,738,603 | 89,005 |
| | 3 1/2 % | 10,804,993 | 378,175 |
| | 3 3/4 % | 863,605 | 32,385 |
| | 4 % | 200,000 | 8,000 |
| | 4 3/4 % | 3,269,281 | 155,291 |
| | 5 % | 2,202,350 | 110,117 |
| | 5 1/8 % | 91,977 | 4,714 |
| | 5 1/4 % | 256,892 | 13,487 |
| | 5 3/8 % | 938,007 | 50,418 |
| | 5 5/8 % | 5,639,081 | 317,198 |
| | 5 3/4 % | 40,019,057 | 2,301,096 |
| | 5 7/8 % | 591,599 | 34,756 |
| | 6 % | 13,567,354 | 814,041 |
| | 6 3/8 % | 160,483 | 10,231 |
| | 6 7/8 % | 855,172 | 58,793 |
| | 7 % | 430,216 | 30,115 |
| | 7 1/2 % | 24,671,151 | 1,850,338 |
| | 7 3/4 % | 24,303,037 | 1,883,488 |
| | 7 7/8 % | 4,946,561 | 389,544 |
| | 8 % | 8,843,212 | 707,457 |
| | 8 1/4 % | 1,190,577 | 98,222 |
| | 8 1/2 % | 23,172,953 | 1,969,700 |
| | | <hr/> | <hr/> |
| Total | | \$ 171,379,900 | \$ 11,310,020 |
| | | <hr/> | <hr/> |

Average rate of interest payable on unmatured debenture debt - 6.599%.

ANALYSIS OF LONG TERM DEBT
AS AT DECEMBER 31, 1971

Long Term Debt Classification

| | Serial Debenture | |
|--|---------------------|-----------------------|
| General Fixed Assets: | | |
| General (including Storm Sewers) & Urban Renewal | \$ 88,762,640 | |
| Local Improvements | <u>19,070,228</u> | \$ 107,832,868 |
| Service Funds: | | |
| Parks- Greenhouses and Nurseries | 60,265 | |
| Civic Garage | <u>727,078</u> | 787,343 |
| Special Activities: | | |
| Airport | 550,355 | |
| Parking Lots | 208,535 | |
| Hospitals | 8,471,268 | |
| Library | 211,294 | |
| Public Housing | <u>9,283,956</u> | 18,725,408 |
| Utilities: | | |
| Waterworks (including Treasury Bills) | 9,479,547 | |
| Electric System | 20,611,206 | |
| Transit System | 4,750,847 | |
| Sanitary Sewers and Sewage Disposal Plant (including Treasury Bills) | <u>9,192,681</u> | 44,034,281 |
| Grand Total Long Term Debt | | <u>\$ 171,379,900</u> |

FUTURE LONG TERM DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1971

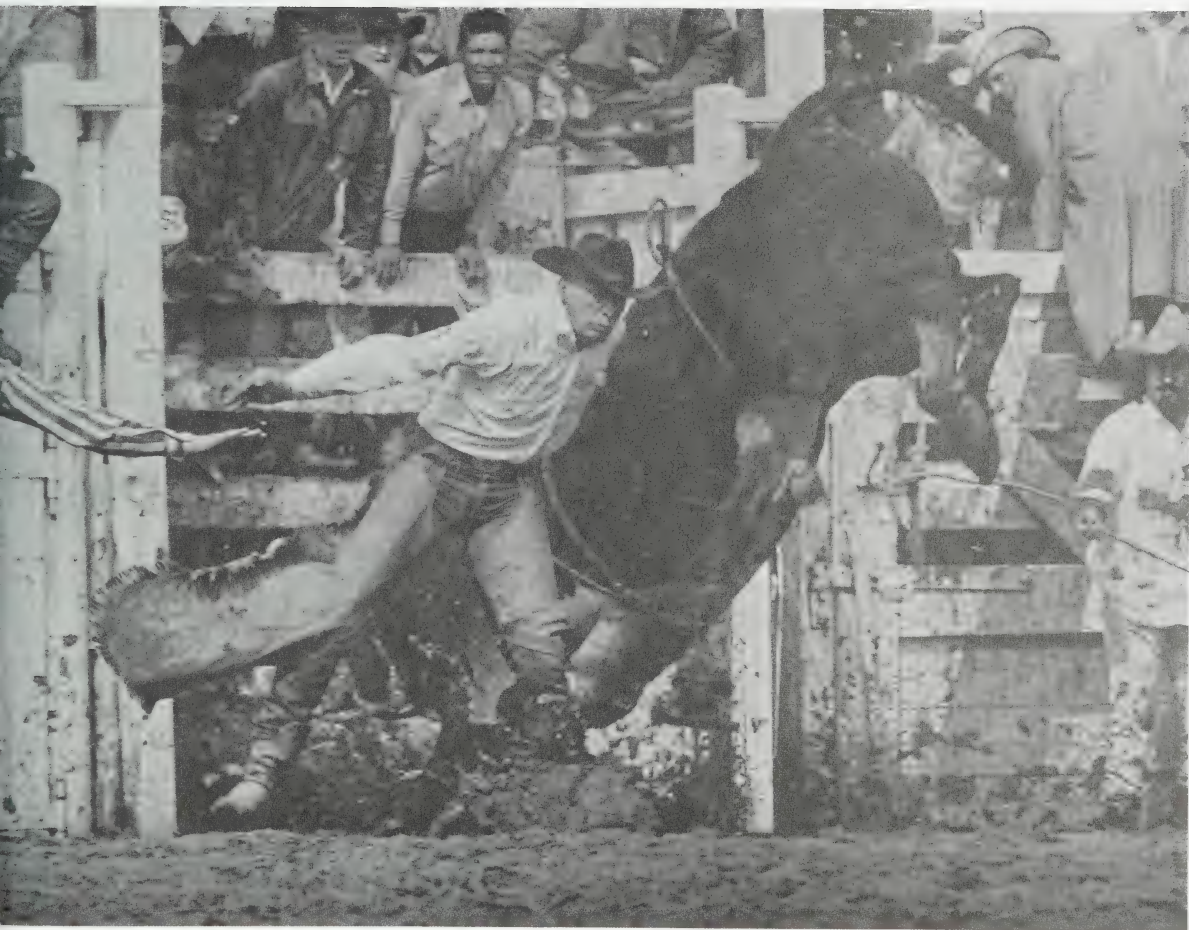
| | | Serial Debentures | |
|----------------------|------------------|-----------------------|----------------------|
| | | Principal | Interest |
| General:- | | | |
| | 1972 | \$ 8,835,203 | \$ 7,166,760 |
| | 1973 | 8,733,613 | 6,637,168 |
| | 1974 | 8,826,351 | 6,105,481 |
| | 1975 | 8,811,244 | 5,562,658 |
| | 1976 | 8,467,594 | 5,013,787 |
| | 1977 to Maturity | 64,158,862 | 26,517,695 |
| | Total | <u>\$ 107,832,867</u> | <u>\$ 57,003,549</u> |
| Service Funds:- | | | |
| | 1972 | \$ 59,904 | \$ 60,509 |
| | 1973 | 62,019 | 55,982 |
| | 1974 | 64,833 | 51,249 |
| | 1975 | 69,819 | 46,262 |
| | 1976 | 74,653 | 40,891 |
| | 1977 to Maturity | 456,115 | 111,645 |
| | Total | <u>\$ 787,343</u> | <u>\$ 366,536</u> |
| Special Activities:- | | | |
| | 1972 | \$ 591,740 | \$ 1,293,369 |
| | 1973 | 617,861 | 1,263,498 |
| | 1974 | 645,528 | 1,232,081 |
| | 1975 | 674,840 | 1,199,018 |
| | 1976 | 697,580 | 1,164,204 |
| | 1977 to Maturity | 15,497,859 | 23,224,030 |
| | Total | <u>\$ 18,725,408</u> | <u>\$ 29,376,200</u> |
| Public Utilities:- | | | |
| | 1972 | \$ 3,072,342 | \$ 2,789,051 |
| | 1973 | 3,198,234 | 2,618,954 |
| | 1974 | 3,338,242 | 2,438,284 |
| | 1975 | 3,403,920 | 2,248,624 |
| | 1976 | 3,458,438 | 2,052,414 |
| | 1977 to Maturity | 27,563,105 | 12,014,586 |
| | Total | <u>\$ 44,034,281</u> | <u>\$ 24,161,913</u> |

FUTURE LONG TERM DEBT CHARGES BY YEARS (CONTINUED)
AS AT DECEMBER 31, 1971

| | Serial Debentures | |
|------------------|------------------------------|------------------------------|
| | Principal | Interest |
| Totals:- | | |
| 1972 | \$ 12,559,189 | \$ 11,309,689 |
| 1973 | 12,611,727 | 10,575,602 |
| 1974 | 12,874,954 | 9,827,095 |
| 1975 | 12,959,823 | 9,056,562 |
| 1976 | 12,698,265 | 8,271,296 |
| 1977 to Maturity | <u>107,675,942</u> | <u>61,867,956</u> |
| GRAND TOTAL | <u><u>\$ 171,379,900</u></u> | <u><u>\$ 110,908,200</u></u> |

ANALYSIS OF LOCAL IMPROVEMENT LONG TERM DEBT
AS AT DECEMBER 31, 1971

| | City Share | Property Share | Total |
|----------------------------|---------------------|----------------------|----------------------|
| Included in General:- | | | |
| Sewers | \$ 710,291 | \$ 952,459 | \$ 1,662,750 |
| Sidewalk, curb and gutter | 897,559 | 2,313,186 | 3,210,745 |
| Paving and Crown Surfacing | 820,126 | 8,032,573 | 8,852,699 |
| Grading and Graveling | 31,529 | 115,045 | 146,574 |
| Sewer and water connection | 889,348 | 1,126,497 | 2,015,845 |
| Street Lighting | 336,997 | 2,287,891 | 2,624,888 |
| Underground wiring | 14,675 | 2,851 | 17,526 |
| Pedestrian Mall | 291,115 | 248,086 | 539,201 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | \$ <u>3,991,640</u> | \$ <u>15,078,588</u> | \$ <u>19,070,228</u> |



CALGARY STAMPEDE

THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1971

| | | CAPITAL AND LOAN FUND | | | |
|---|----------------|-----------------------|--|----------------|--------------------|
| ASSETS | | 1970 (Restated) | | LIABILITIES | 1970 (Restated) |
| | 1971 | | | 1971 | |
| Land, buildings and equipment | \$ 205,006,156 | \$ 178,599,986 | Debenture debt | \$ 107,183,684 | \$ 99,373,485 |
| Construction work in progress | 144,458 | 611,410 | Debentures for future lease payments | 139,863 | — |
| | | | Accounts payable | | |
| | 205,150,614 | 179,211,396 | Contractors' holdbacks | 1,490,959 | 1,577,141 |
| Unamortized future lease payments | 79,806 | — | Due to other funds | | |
| Cash | 3,908 | 8,908 | Revenue and reserve fund | 1,427,588 | 2,359,793 |
| Temporary investment of capital funds at | | | Parks service fund | 21,817 | — |
| cost plus amortization of purchase discount | | | Urban renewal | 313,688 | 476,981 |
| and accrued interest (Schedule 1) | 4,661,716 | 12,497,966 | Civic Garage service fund | 609,474 | 50,000 |
| Accounts receivable | | | Public housing | — | 1,427,562 |
| General | 100,757 | 32,370 | Reserve funds | | |
| Province of Alberta | 7,497,327 | 1,751,010 | Victoria Park buildings | 168,040 | 158,471 |
| Central Mortgage and Housing Corporation | — | 99,216 | Contractors' deposits for future works | 2,366,512 | 2,358,819 |
| Due from other funds | | | | 113,721,625 | 107,782,252 |
| Public housing | 1,388,688 | — | Investment in capital assets | 105,162,691 | 85,820,224 |
| Parks service fund | — | 110 | | | |
| Other assets | | | | | |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | | | |
| | | | | | |
| | \$ 218,884,316 | \$ 193,602,476 | | \$ 218,884,316 | \$ 193,602,476 |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 2 (continued)

| ASSETS | REVENUE AND RESERVE FUND | | LIABILITIES | | |
|--|--------------------------|-----------------------|--|-----------------------|-----------------------|
| | 1971 | 1970 (Restated) | | 1971 | 1970 (Restated) |
| Cash | \$ 747,243 | \$ 1,511,178 | Accounts payable and accrued | | |
| Investments at cost plus amortization | | | Salaries and wages | \$ 1,006,398 | \$ 710,319 |
| of purchase discount and accrued interest (Schedule 1) | 10,607,195 | 2,555,642 | Other | 4,134,402 | 3,292,437 |
| | <u>11,354,438</u> | <u>4,066,820</u> | | <u>5,140,800</u> | <u>4,002,756</u> |
| Accounts receivable | | | Debtenture coupons payable | 21,582 | 23,956 |
| General | 3,737,680 | 3,662,972 | | | |
| Province of Alberta | <u>982,439</u> | <u>879,190</u> | | | |
| | <u>4,720,119</u> | <u>4,542,162</u> | Other long-term debt | | |
| Taxes receivable | | | Province of Alberta, treasury bills | 81,652 | 95,260 |
| General | 3,436,587 | 3,287,009 | Calgary Pension Fund accrued liability | <u>4,479,539</u> | <u>4,479,539</u> |
| Business | <u>292,806</u> | <u>332,100</u> | | | |
| | <u>3,729,393</u> | <u>3,619,109</u> | Due to other funds | | |
| Due from other funds | | | Sanitary sewer system capital and loan fund | 353,194 | 365,276 |
| Capital and loan fund | 1,427,588 | 2,359,793 | Sanitary sewer system revenue and reserve fund | 451,665 | 198,142 |
| Electric System | — | 1,072,273 | Engineer's service fund | 171,349 | 214,846 |
| Waterworks department | — | 1,026,834 | Civic Garage service fund | 1,948,705 | 1,915,386 |
| Public housing | 1,669,624 | — | Real estate management fund | — | 754,933 |
| Transit system | — | 146,366 | Calgary General Hospital | 1,062,364 | — |
| Calgary General Hospital | — | 248,062 | Urban renewal | 944,003 | — |
| Reserve funds | 1,105,161 | 1,063,559 | Trust funds | 43,512 | 58,018 |
| Real estate management fund | 745,643 | — | Electric system | 1,424,157 | — |
| Parks service fund | 47,455 | 62,330 | Waterworks department | 2,529,688 | — |
| Urban renewal | — | 503,013 | Transit system | <u>568,504</u> | <u>—</u> |
| | <u>4,995,471</u> | <u>6,482,230</u> | | <u>9,497,141</u> | <u>3,506,601</u> |
| Inventories of materials and supplies, at cost | 909,519 | 1,032,004 | Deferred credits | | |
| Other assets | | | Prepaid taxes | 436,054 | 404,329 |
| Work in progress | 148,692 | 211,656 | Deferred credits to revenue | 622,252 | 543,481 |
| Prepaid expenses | 47,080 | 52,335 | | <u>1,058,306</u> | <u>947,810</u> |
| Deferred charges to revenue | 173,144 | 58,647 | Reserves, unfunded | 9,358,942 | 10,926,163 |
| Deferred charge Calgary Pension Fund | <u>4,479,539</u> | <u>4,479,539</u> | Revenue fund surplus | <u>919,433</u> | <u>562,417</u> |
| | <u>4,848,455</u> | <u>4,802,177</u> | | | |
| | <u>\$ 30,557,395</u> | <u>\$ 24,544,502</u> | | <u>\$ 30,557,395</u> | <u>\$ 24,544,502</u> |
| | <u>\$ 249,441,711</u> | <u>\$ 223,357,502</u> | | <u>\$ 249,441,711</u> | <u>\$ 223,357,502</u> |

Effective January 1, 1971 the General Service Fund became a part of the General Departments Revenue and Reserve Fund. The 1970 comparative figures have been restated to include the assets, liabilities and revenue and expenditure of the General Service Fund.

Effective January 1, 1971, the Public Housing was established as a separate fund. Thus the General Departments funds have been restated for 1970 by transferring the assets and liabilities to the Public Housing statements 58 and 59.

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

D. O. Burnie
Deputy City Treasurer

Collins James Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
GENERAL DEPARTMENTS CAPITAL AND LOAN FUND
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 3

| | Contractors' Deposits for Future Works | Victoria Park Buildings |
|---------------------------|--|----------------------------|
| Balance, January 1, 1971 | \$ 2,358,819 | \$ 158,470 |
| Investment income | 31,471 | 9,585 |
| Developers' payments | 1,220,636 | — |
| | 1,252,107 | 9,585 |
| Expenditure | — | 15 |
| Contribution to capital | | |
| General departments | 526,114 | |
| Waterworks | 718,300 | |
| | 1,244,414 | |
| Increase in reserve | 7,693 | 9,570 |
| Balance December 31, 1971 | \$ 2,366,512 | \$ 168,040 |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
REVENUE AND RESERVE FUND
STATEMENT OF CONTINUITY OF UNFUNDED RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971

| | Balance December 31, 1970 | Contribution From Revenue and Other Funds | Repayment Treasury Bills | Contribution to Capital and Loan Fund | Contribution to Revenue | Expenditure | Transfer to Other Funds | Balance December 31, 1971 |
|------------------------------------|---------------------------------|--|--------------------------------|--|-------------------------------|---------------------|----------------------------|---------------------------------|
| l reserve | \$ 411,372 | \$ 268,600 | \$ 13,608 | | | | \$ (32,081) | \$ 661,499 |
| unity grants | 16,320 | 25,000 | | | | \$ (15,448) | | 25,872 |
| ement - ambulance equipment | — | 30,697 | | | | | | 30,697 |
| ement of heavy equipment | 1,855,799 | 315,784 | | \$ (90,012) | | | (214,204) | 1,867,367 |
| emoval | 761,452 | | | | \$ (608,941) | | | 152,511 |
| ement - parks equipment | 288,731 | 69,829 | | | | | | 358,560 |
| mprovement levies | | | | | | | | |
| incipal and interest | 1,816,152 | 497,041 | | | (359,225) | | | 1,953,968 |
| utation of local improvement taxes | 470,924 | 106,018 | | | (110,921) | | | 466,021 |
| andalism | 1,000 | | | | | | | 1,000 |
| andalism | 38 | | | | | | (38) | — |
| ected taxes | 3,619,109 | 110,284 | | | | | | 3,729,393 |
| stadium track | 10,588 | 5,685 | | | | | | 16,273 |
| capital expenditures | 1,406,078 | 48,923 | | (1,359,220) | | | | 95,781 |
| | <u>\$ 10,657,563</u> | <u>\$ 1,477,861</u> | <u>\$ 13,608</u> | <u>\$ (1,449,232)</u> | <u>\$ (1,079,087)</u> | <u>\$ (15,448)</u> | <u>\$ (246,323)</u> | <u>\$ 9,358,942</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 5

Balance, January 1, 1971

\$ 85,766,074

Add: General Service fund capital surplus
Deduct: Public Housing
Restated balance

65,050
(10,900)

85,820,224

Debentures redeemed during year
Revenue and reserve fund contributions
Capital donations
Proceeds from disposal of assets
Assets transferred from general service fund
Assets transferred from parks service fund

5,832,308
2,868,186
10,733,331
34,250
8,478
2,200

105,298,977

Less:

Grant to Y.W.C.A.
Book value of disposed assets

\$ 100,000
36,286

136,286

Balance, December 31, 1971

\$ 105,162,691

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 6

| | 1971 | 1970 |
|--|-------------------|---------------------|
| Balance of surplus at beginning of year | \$ 562,417 | \$ 1,659,239 |
| Surplus included in statement of revenue and expenditure | 562,417 | 1,659,239 |
| | — | — |
| Adjustments affecting prior years | | |
| Revenue | | |
| Employees group life merit refund | — | 54,486 |
| Housing authority | — | 6,982 |
| Urban renewal | — | 17,979 |
| Federal grant in lieu of taxes 1969 and 1970 | 64,761 | — |
| Transit theft claim | 13,500 | — |
| Recovery re gas rate hearings | 11,327 | — |
| Sales tax | 12,149 | — |
| Atco industries rental | (53,547) | — |
| | 48,190 | 79,447 |
| Expenditure | | |
| Adjustment social service department | — | (1,148) |
| Adjustment engineer's department | 11,178 | — |
| 1970 overhead adjustment | 40,493 | — |
| 1970 audit fees | 11,532 | — |
| | 63,203 | (1,148) |
| | (15,013) | 80,595 |
| Surplus for the year from revenue and expenditure statement | 1,050,415 | 594,543 |
| | 1,035,402 | 675,138 |
| Appropriations | | |
| Reserve for uncollected taxes | (110,284) | (102,133) |
| Reserve for Mewata stadium track | (5,685) | (10,588) |
| | (115,969) | (112,721) |
| Balance of surplus at end of year | \$ 919,433 | \$ 562,417 |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

SOURCE OF FUNDS

| | | |
|--|----------------------|-----------|
| Unexpended funds, January 1, 1971 | | |
| Cash | \$ 8,908 | |
| Investments | 12,497,966 | |
| Accounts receivable | 1,882,596 | |
| Due from parks service fund | 110 | |
| | <u>14,389,580</u> | |
| Less: | | |
| Due to revenue and reserve fund | \$ 2,359,793 | |
| Due to urban renewal | 476,981 | |
| Due to civic garage service fund | 50,000 | |
| Contractors' holdbacks | <u>1,577,141</u> | |
| | <u>4,463,915</u> | |
| | 9,925,665 | |
| Funds provided by sale of debentures | | |
| Local improvements | 1,314,300 | |
| General | <u>14,939,650</u> | |
| | 16,253,950 | |
| Contributions by revenue and reserve funds | | |
| Reserve funds | 589,385 | |
| Reserves unfunded | 1,203,370 | |
| Revenue | <u>639,329</u> | |
| | 2,432,084 | |
| Contributions from capital reserves | | 526,114 |
| Proceeds from disposal of fixed assets | | 34,250 |
| Capital donations | | |
| Province of Alberta | 9,625,851 | |
| Government of Canada | 484,957 | |
| Other | <u>622,523</u> | |
| | 10,733,331 | |
| Contractors' deposits | | 1,220,636 |
| Decrease in construction work in progress | | 466,952 |
| Investment income on reserve funds | | 41,040 |
| Interest on temporary investments | | 362,864 |
| | <u>\$ 41,996,886</u> | |

APPLICATION OF FUNDS

| | | |
|---|------------------|---------------|
| Expenditure for acquisition of capital assets | | \$ 29,173,175 |
| Funds transferred to public housing capital and loan fund | | 1,427,563 |
| Contributions to revenue and reserve fund | | |
| Debenture interest charges provided by interest earned | | 362,864 |
| Reduction in capital reserves | | |
| contributed to capital expenditures | \$ 526,114 | |
| Contributed to waterworks capital expenditures | <u>718,300</u> | |
| | | 1,244,414 |
| Unexpended funds December 31, 1971 | | |
| Cash | 3,908 | |
| Investments | 4,661,716 | |
| Accounts receivable | 7,598,084 | |
| Due from public housing capital and loan fund | <u>1,388,688</u> | |
| | 13,652,396 | |
| Less: | | |
| Due to revenue and reserve fund | 1,427,588 | |
| Due to parks service fund | 21,817 | |
| Due to civic garage service fund | 609,474 | |
| Due to urban renewal | 313,688 | |
| Contractors' holdbacks | <u>1,490,959</u> | |
| | 3,863,526 | |
| | | 9,788,870 |

UNEXPENDED FUNDS

| | |
|--|---------------------|
| Debenture funds | \$ 6,730,647 |
| Reserve funds contributed to capital and loan fund | 668,129 |
| Capital reserves | <u>2,534,552</u> |
| | 9,933,328 |
| Work in progress, funds not yet provided | <u>144,458</u> |
| | <u>\$ 9,788,870</u> |

EXPENDITURES FOR GENERAL FIXED ASSETS
1971

| | <u>Land</u> | <u>Buildings</u> | <u>Engineering Structures</u> | <u>Machinery & Equipment</u> | <u>Total</u> |
|------------------------------------|---------------------|---------------------|-----------------------------------|--------------------------------------|----------------------|
| General Government | \$ — | \$ 35,306 | \$ 8,015 | \$ 32,121 | \$ 75,442 |
| Protection to Persons and Property | — | 366,268 | 682,035 | 288,491 | 1,336,794 |
| Public Works | 4,705,601 | 74,040 | 18,831,618 | 394,226 | 24,005,485 |
| Sanitation and Waste Removal | — | — | 112,636 | — | 112,636 |
| Health | — | 13,759 | — | — | 13,759 |
| Social Welfare | — | 4,882 | — | — | 4,882 |
| Recreation Services | — | 562,496 | 459,124 | 88,033 | 1,109,653 |
| Community Services | 747,177 | 16,245 | 788,354 | 173,925 | 1,725,701 |
| Miscellaneous :- | | | | | |
| Y.W.C.A. | 215,730 | 140,000 | — | — | 355,730 |
| 8th Ave. Mall | — | — | 31,119 | — | 31,119 |
| Senior Citizens Homes | — | 387,193 | — | — | 387,193 |
| Heliport | — | — | 14,782 | — | 14,782 |
| Total | <u>\$ 5,668,508</u> | <u>\$ 1,600,189</u> | <u>\$ 20,927,683</u> | <u>\$ 976,796</u> | <u>\$ 29,173,176</u> |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1971

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|--|-------------------|-------------------|---------------------------|--------------------------|--------------------|
| General Government :- | | | | | |
| Civic Offices | \$ 34,882 | \$ 3,736,950 | \$ 8,015 | \$ 42,411 | \$ 3,822,258 |
| Protection to Persons and Property :- | | | | | |
| Fire Department | — | 2,209,364 | 36,636 | 1,279,371 | 3,525,371 |
| Police Department and Court Houses | 267,600 | 1,912,569 | — | 18,011 | 2,198,180 |
| Street Lighting | — | — | 2,579,051 | — | 2,579,051 |
| Traffic Control | — | 1,054 | 3,152,326 | — | 3,153,380 |
| Public Works :- | | | | | |
| Workshops, Yards, etc. | 901,082 | 2,225,379 | 130,690 | 5,007,623 | 8,264,774 |
| Bridges | 242,620 | — | 10,513,091 | — | 10,755,711 |
| Drains and Ditches | 73,356 | — | 39,976,399 | — | 40,049,755 |
| Hill slides | 16,701 | — | 1,351,362 | — | 1,368,063 |
| Sidewalks | — | — | 2,792,417 | — | 2,792,417 |
| Streets, Road and Lanes | 16,694,524 | — | 63,854,075 | — | 80,548,599 |
| Subways | — | — | 1,950,952 | — | 1,950,952 |
| Overpasses | — | — | 10,187,044 | — | 10,187,044 |
| Parking Meters or Off-Street Parking | 1,843,810 | 696,421 | — | 183,504 | 2,723,735 |
| Waterways, etc. | 81,216 | — | 610,254 | — | 691,470 |
| Sanitation and Waste Removal :- | | | | | |
| Garbage and Waste Collection and Disposal | — | 705,032 | — | — | 705,032 |
| Sewers | — | — | 4,504,002 | — | 4,504,002 |
| Health :- | | | | | |
| Clinics | — | 342,120 | — | — | 342,120 |
| Laboratories | — | — | — | 2,238 | 2,238 |
| Social Welfare :- | | | | | |
| Children's Aid Shelter | — | 505,438 | — | — | 505,438 |
| Day Care Centre | — | 249,407 | — | — | 249,407 |
| Carried Forward | 20,155,791 | 12,583,734 | 141,646,314 | 6,533,158 | 180,918,997 |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1971

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|---------------------------------|----------------------|----------------------|---------------------------|--------------------------|-----------------------|
| Recreation Services :- | | | | | |
| Amusement Parks and Playgrounds | \$ 6,000 | \$ 1,068,443 | \$ 2,610,582 | \$ 167,635 | \$ 3,852,660 |
| Golf Courses | 38,731 | 184,198 | 766,787 | - | 989,716 |
| Skating Rinks | - | 2,218,062 | 72,993 | 15,044 | 2,306,099 |
| Swimming Pools | - | 2,223,362 | 75,092 | 519 | 2,298,973 |
| Community Services :- | | | | | |
| Parks | 1,295,800 | 2,485,391 | 6,755,431 | 1,028,901 | 11,565,523 |
| Zoo | - | 35,100 | 89,551 | - | 124,651 |
| Libraries | - | 333,026 | - | - | 333,026 |
| Exhibitions and Fairs | 1,200,000 | - | - | - | 1,200,000 |
| Miscellaneous :- | | | | | |
| Capital Contributions | - | 77,761 | - | - | 77,761 |
| Y.W.C.A. | 215,729 | 140,000 | - | - | 355,729 |
| Miscellaneous | 129,146 | - | - | - | 129,146 |
| 8th Ave. Mall | - | - | 531,705 | - | 531,705 |
| Senior Citizens - Homes | - | 387,194 | - | - | 387,194 |
| Heliport | - | - | 14,782 | - | 14,782 |
| | <u>\$ 23,041,197</u> | <u>\$ 21,736,271</u> | <u>\$ 152,563,237</u> | <u>\$ 7,745,257</u> | <u>\$ 205,085,962</u> |

THE CITY OF CALGARY
TAXES RECEIVABLE AS AT DECEMBER 31, 1971

| | Current Year's Levy 1971 | Prior Years' Arrears 1970 and Prior | Total |
|---|--------------------------------|---|----------------------|
| Balance January 1, 1971 (including penalties and interest) | \$ — | \$ 3,619,109 | \$ 3,619,109 |
| Current year's levy | 73,024,542 | — | 73,024,542 |
| Penalties and interest added | 226,092 | 160,196 | 386,288 |
| | <u>\$ 73,250,634</u> | <u>\$ 3,779,305</u> | <u>\$ 77,029,939</u> |
| Tax collections | | | |
| Cash | \$ 69,642,090 | \$ 2,780,812 | \$ 72,422,902 |
| Discounts allowed | 325,066 | — | 325,066 |
| | <u>\$ 69,967,156</u> | <u>\$ 2,780,812</u> | <u>\$ 72,747,968</u> |
| Transferred to tax sale account | \$ 15,570 | \$ 52,047 | \$ 67,617 |
| Cancellations | 304,161 | 180,800 | 484,961 |
| | <u>\$ 319,731</u> | <u>\$ 232,847</u> | <u>\$ 552,578</u> |
| Balance December 31, 1971 per general balance sheet | <u>\$ 2,963,747</u> | <u>\$ 765,646</u> | <u>\$ 3,729,393</u> |

THE CITY OF CALGARY
SUMMARY OF THE TAX ROLL FOR THE YEAR 1971

| | Net Requirements Exclusive of Debenture debt Charges | Net Requirements for Debenture debt Charges | Total Levy |
|--|--|---|----------------------|
| Taxes levied for: | | | |
| 1) Municipal purposes | \$ 20,874,741 | \$ 10,864,516 | \$ 31,739,257 |
| 2) School purposes | | | |
| a) Public schools | 10,952,631 | — | 10,952,631 |
| b) Separate schools | 1,717,750 | — | 1,717,750 |
| c) School foundation program | 24,793,143 | — | 24,793,143 |
| 3) Direct charges for debentures | | | |
| Local improvements (owner's share) | — | 3,071,984 | 3,071,984 |
| | <u>\$ 58,338,265</u> | <u>\$ 13,936,500</u> | <u>\$ 72,274,765</u> |
| Charges placed on tax roll for collection: | | | |
| 1) Water frontage | | | \$ 594,265 |
| 2) Road oiling | | | 45,050 |
| 3) Areas and canopies | | | 5,876 |
| 4) Sundry debtors | | | 57,004 |
| 5) Tax recovery costs | | | 2,320 |
| 6) Special levies | | | 43,426 |
| 7) Sheriff's charges | | | 1,836 |
| | | | <u>\$ 749,777</u> |
| Total taxation revenue and charges in respect of current year | | | <u>\$ 73,024,542</u> |
| Prior year's assets added to current roll: | | | |
| 1) Arrears of property taxes | | | \$ 3,287,009 |
| 2) Arrears of business taxes | | | 332,100 |
| | | | <u>\$ 3,619,109</u> |
| Total face amount of tax roll | | | <u>\$ 76,643,651</u> |

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

| | EXPENDITURE | | REVENUE | |
|---|-------------------|--------------------|------------------|--------------------|
| | 1971 | 1970 (Restated) | 1971 | 1970 (Restated) |
| Administration and general | | | | |
| Assessor | \$ 527,034 | \$ 460,945 | \$ 61,079,658 | \$ 52,250,000 |
| Audit | 38,092 | 44,440 | 3,292,486 | 3,084,000 |
| Administrative services | 467,915 | 433,968 | 7,442,452 | 6,620,000 |
| City Clerk | 275,075 | 168,794 | 98,136 | 93,000 |
| Building maintenance | 455,957 | 350,324 | 428,865 | 386,000 |
| Commissioners | 316,437 | 295,945 | 21,818 | 12,000 |
| Finance | 1,528,939 | 1,375,129 | 222,067 | 36,000 |
| License | 156,992 | 122,715 | 72,585,482 | 62,487,000 |
| Personnel | 379,628 | 324,466 | | |
| Solicitor | 246,030 | 242,629 | | |
| Planning | 947,862 | 878,490 | | |
| Purchasing | (13,076) | (13,308) | | |
| General finance | 661,279 | 374,400 | 1,573,870 | 1,337,000 |
| General overhead | 1,113,279 | 812,156 | 485,068 | 410,000 |
| Internal Audit | 113,435 | 80,997 | 2,058,938 | 1,747,000 |
| | <u>7,214,878</u> | <u>5,952,090</u> | | |
| Protection to persons and property | | | | |
| Ambulance | 585,834 | | 2,268,980 | 1,755,000 |
| Building inspection | 445,397 | 399,047 | 1,767,986 | 1,662,000 |
| Civil defence | 7,087 | 4,874 | 361,893 | 368,000 |
| Fire | 7,178,299 | 6,253,683 | 262,775 | |
| Police | 8,569,353 | 7,368,430 | 4,062,639 | 3,333,000 |
| Pound and scales | 95,857 | 71,975 | 872,697 | 1,367,000 |
| Street lighting | 1,210,971 | 1,138,029 | 9,596,970 | 8,487,000 |
| Traffic control | 958,990 | 804,712 | | |
| Weed control | 150,682 | 173,008 | | |
| | <u>19,202,470</u> | <u>16,213,758</u> | | |
| Public works | | | | |
| Engineer's administration | 2,457,089 | 2,240,279 | | |
| Street maintenance | 1,809,698 | 1,688,672 | | |
| Snow removal | 1,074,500 | 1,266,719 | | |
| Plant and equipment maintenance | 222,353 | 202,517 | | |
| | <u>5,563,640</u> | <u>5,398,187</u> | | |
| Sanitation and waste removal | | | | |
| Garbage collection | 3,104,610 | 3,029,304 | | |
| Sewer maintenance | 482,766 | 403,990 | | |
| Cleaning streets | 717,555 | 705,298 | | |
| | <u>4,304,931</u> | <u>4,138,592</u> | | |
| Taxation | | | | |
| Property | | | | |
| Local improvements | | | | |
| Business | | | | |
| Downtown Parking Corporation | | | | |
| Canadian Pacific Railway | | | | |
| Urban Renewal properties | | | | |
| Public housing | | | | |
| | | | | |
| Rents and franchises | | | | |
| Canadian Western Natural Gas Co. Ltd. | | | 1,573,870 | 1,337,000 |
| Rentals | | | 485,068 | 410,000 |
| | | | <u>2,058,938</u> | <u>1,747,000</u> |
| General | | | | |
| Fees, licenses, permits and miscellaneous | | | 2,268,980 | 1,755,000 |
| Fines | | | 1,767,986 | 1,662,000 |
| Tax penalties | | | 361,893 | 368,000 |
| Ambulance fees | | | 262,775 | |
| Administration credits all funds | | | 4,062,639 | 3,333,000 |
| Investment income | | | 872,697 | 1,367,000 |
| | | | <u>9,596,970</u> | <u>8,487,000</u> |
| Recreation and community services | | | | |
| Recreation services | | | 540,292 | 482,000 |
| Community services | | | 455,617 | 403,000 |
| | | | <u>995,909</u> | <u>885,000</u> |
| Government grants | | | | |
| Government of Alberta | | | | |
| Parks - horticultural | | | 4,000 | |
| Grant-in-aid | | | 7,606,662 | 7,487,000 |
| In lieu of taxes | | | 1,352,322 | 1,081,000 |
| Road maintenance | | | 26,930 | 21,000 |
| | | | <u>8,989,914</u> | <u>8,601,000</u> |
| Government of Canada | | | | |
| In lieu of taxes | | | 824,210 | 717,000 |
| | | | <u>9,814,124</u> | <u>9,318,000</u> |
| Service fund contributions | | | | |
| Real estate management fund | | | 5,699 | |
| Civic garage | | | 972 | 14,000 |
| Parks | | | 1,704 | 10,000 |
| Engineer's | | | 235,709 | |
| | | | <u>244,084</u> | <u>4,000</u> |

continued

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 8 (continued)

| EXPENDITURE | 1970 (Restated) | | REVENUE | 1970 (Restated) | |
|---|-----------------------|----------------------|--|-----------------------|----------------------|
| | 1971 | | | 1971 | |
| Public Health | \$ 437,315 | \$ 362,172 | Utilities | | |
| School medical and dental | 617,908 | 533,165 | Electric system | | |
| Hospital charge to mill rate | 620,030 | 388,872 | Contributions | \$ 3,292,525 | \$ 2,785,000 |
| Calgary Auxiliary Hospital District No. 7 requisition | 201,150 | 44,231 | Taxation of revenue | 2,244,447 | 2,048,468 |
| Metro Calgary and Rural General Hospital District | | | Sanitary Sewer System | | |
| No. 93 requisition | 1,031,994 | 545,225 | Taxation of revenue | 359,054 | 229,569 |
| Metropolitan Calgary Foundation requisition | 65,039 | 26,496 | Waterworks | | |
| | <u>2,973,436</u> | <u>1,900,161</u> | Contribution | 1,996,525 | 1,353,000 |
| | | | Taxation of revenue | 684,582 | 605,532 |
| services | | | Total utilities contributions | <u>8,577,133</u> | <u>7,021,568</u> |
| Social assistance | 1,425,976 | 1,058,894 | Contribution from reserve for snow removal | 275,309 | |
| Sundry grants | 246,228 | 188,107 | Surplus from prior year | 562,417 | 1,650,789 |
| | <u>1,672,204</u> | <u>1,247,001</u> | | | |
| tion | <u>37,463,524</u> | <u>34,146,566</u> | | | |
| ation and community services | | | | | |
| Parks | 6,921,654 | 6,073,364 | | | |
| Library | 1,526,545 | 1,409,978 | | | |
| | <u>8,448,199</u> | <u>7,483,342</u> | | | |
| charges | | | | | |
| General interest and principal | 13,922,891 | 11,951,607 | | | |
| Treasury bill interest and principal | 13,609 | 13,609 | | | |
| | <u>13,936,500</u> | <u>11,965,216</u> | | | |
| aneous departments | | | | | |
| Industrial development | 155,881 | 126,402 | | | |
| | <u>155,881</u> | <u>126,402</u> | | | |
| es deficits | | | | | |
| Transit system | 2,102,167 | 1,348,012 | | | |
| Public housing | 50,527 | 75,920 | | | |
| | <u>2,152,694</u> | <u>1,423,932</u> | | | |
| utions to capital and loan funds | 571,285 | 1,051,044 | | | |
| | <u>103,659,642</u> | <u>91,046,291</u> | | | |
| is for year | 1,050,415 | 594,543 | | | |
| | <u>\$ 104,710,057</u> | <u>\$ 91,640,834</u> | | | |
| | | | | <u>\$ 104,710,057</u> | <u>\$ 91,640,834</u> |

ONE OF CALGARY'S
MODERN BUILDINGS



THE CITY OF CALGARY
ELECTRIC SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 9

| ASSETS | CAPITAL AND LOAN FUND | | LIABILITIES | 1971 | 1970 |
|---|-----------------------|---------------|--|---------------|---------------|
| | 1971 | 1970 | | | |
| Land, buildings, equipment and distribution system | \$ 66,366,743 | \$ 61,590,477 | Debtenture debt | \$ 20,611,206 | \$ 19,075,906 |
| Less accumulated depreciation | 19,961,854 | 17,896,044 | Contractors' holdbacks | 3,874 | 13,591 |
| | 46,404,889 | 43,694,433 | Due to revenue and reserve fund | - | 373,281 |
| Cash | 28 | 41 | | 20,615,080 | 19,462,778 |
| Temporary investment of capital funds, at cost plus accrued interest (Schedule 1) | 50,479 | 1,847,115 | Investment in capital assets | 28,115,885 | 26,078,811 |
| Due from revenue and reserve fund | 2,275,569 | - | | | |
| | \$ 48,730,965 | \$ 45,541,589 | | \$ 48,730,965 | \$ 45,541,589 |
| | | | | | |
| REVENUE AND RESERVE FUND | | | | | |
| Cash | \$ 180 | \$ 174 | Accounts payable and accrued | | |
| Investments, at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 1,615,446 | 1,503,917 | Power | \$ 1,263,985 | \$ 1,177,241 |
| Accounts receivable | | | Salaries and wages | 165,578 | 171,468 |
| Consumers | 2,220,555 | 2,034,781 | Other | 181,203 | 184,681 |
| Others | 607,136 | 301,574 | Due to other funds | | |
| Due from capital and loan fund | - | 373,281 | Capital and loan fund | 2,275,569 | - |
| Due from general departments revenue and reserve fund | 1,424,157 | - | General departments revenue and reserve fund | - | 1,072,273 |
| Inventory of materials and supplies, at cost | 1,987,770 | 2,392,843 | Reserve fund | | |
| Work in progress | 170,245 | 166,837 | Replacement of plant | 1,615,471 | 1,503,986 |
| Prepaid expense | 9,781 | 16,109 | Reserves | | |
| | | | General | 2,070,934 | 2,044,900 |
| | | | Consumers' deposits | 462,530 | 634,967 |
| | \$ 8,035,270 | \$ 6,789,516 | | \$ 8,035,270 | \$ 6,789,516 |
| | | | | | |
| | \$ 56,766,235 | \$ 52,331,105 | | \$ 56,766,235 | \$ 52,331,105 |

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

J. J. Bunie
Deputy City Treasurer

Collins James Pungle & Co
Chartered Accountants

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 10

| | <u>Revenue and Reserve Fund</u> | | |
|----------------------------|---------------------------------|----------------------------|--------------------------------|
| | <u>Replacement of Plant</u> | <u>General</u> | <u>Consumers' Deposits</u> |
| Balance, January 1, 1971 | \$ 1,503,986 | \$ 2,044,900 | \$ 634,967 |
| Investment income | 111,485 | | |
| Appropriation from revenue | | 26,034 | |
| Consumers' deposits | | | 203,565 |
| | <u>1,615,471</u> | <u>2,070,934</u> | <u>838,532</u> |
| Deposits refunded | | | 376,002 |
| Balance, December 31, 1971 | <u><u>\$ 1,615,471</u></u> | <u><u>\$ 2,070,934</u></u> | <u><u>\$ 462,530</u></u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 11

| | |
|---|-----------------------------|
| Balance, January 1, 1971 | \$ 26,078,811 |
| Revenue and reserve fund contributions | 3,482,302 |
| Debentures matured and redeemed | 1,264,700 |
| | <u>30,825,813</u> |
| Less | |
| Depreciation | 2,359,506 |
| Revaluation of transformer and ancillary assets | 350,126 |
| Book value of asset written off | 296 |
| | <u>2,709,928</u> |
| Balance, December 31, 1971 | <u><u>\$ 28,115,885</u></u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

SOURCE OF FUNDS

| | | |
|---|-----------|--------------|
| Unexpended funds, January 1, 1971 | | |
| Cash | \$ 41 | |
| Investments | 1,847,115 | |
| | <hr/> | |
| | 1,847,156 | |
| Less: | | |
| Contractors' holdbacks | 13,592 | |
| Due to revenue and reserve fund | <hr/> | |
| | 373,281 | |
| | <hr/> | |
| | 386,873 | \$ 1,460,283 |
| Funds provided by sale of debentures issued and sold in the name of The City of Calgary | | <hr/> |
| | | 2,800,000 |
| Contributions by revenue and reserve fund | | |
| Appropriation of net earnings | 1,122,500 | |
| Provision for depreciation | | |
| Distribution system | | |
| Vehicles | 2,149,534 | |
| Furniture | 146,472 | |
| Equipment | 9,500 | |
| Radios | 49,000 | |
| | <hr/> | |
| | 5,000 | |
| Book value of asset written off | <hr/> | |
| | 2,359,506 | |
| Interest on temporary investments | <hr/> | |
| | 296 | 3,482,302 |
| | | <hr/> |
| | | 39,350 |
| | | <hr/> |
| | | \$ 7,781,935 |

APPLICATION OF FUNDS

| | | |
|--|-----------|--------------|
| Expenditure for acquisition of capital assets | | |
| Land | 53,377 | |
| Buildings and distribution system | 5,064,905 | |
| Furniture, vehicles and equipment | 302,101 | 5,420,383 |
| | <hr/> | |
| Contribution to revenue and reserve fund | | |
| Debenture charges provided by interest earned | | 39,350 |
| Unexpended funds, December 31, 1971 | | |
| Cash | 28 | |
| Investments | 50,479 | |
| Due from revenue and reserve fund | 2,275,569 | |
| | <hr/> | |
| | 2,326,076 | |
| Less contractors' holdbacks | <hr/> | |
| | 3,874 | 2,322,202 |
| | | <hr/> |
| | | \$ 7,781,935 |
| | | <hr/> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971

| EXPENDITURE | | | | REVENUE | |
|---|---------------|---------------|-----------------------------------|---------------|---------------|
| | 1971 | 1970 | | 1971 | 1970 |
| Administration and general | \$ 1,510,851 | \$ 1,408,732 | Sale of electrical energy | | |
| Customers' billing and collection | 918,060 | 885,841 | Consumers | \$ 26,759,194 | \$ 24,382,225 |
| Electrical energy purchased | 13,302,295 | 12,023,200 | Sales to city departments | | |
| Transmission and transformation | 404,050 | 340,774 | Street lighting | 1,239,371 | 1,169,638 |
| Distribution | 820,598 | 766,403 | Transit system | 59,332 | 54,885 |
| Street lighting | 381,267 | 332,492 | | 28,057,897 | 25,606,199 |
| Tools, safety and training | 89,944 | 95,263 | Miscellaneous revenue | | |
| Taxation of revenue | 2,244,447 | 2,048,469 | Connection and re-connection fees | 90,571 | 57,100 |
| Debt charges | | 983,512 | Poles, rentals and public lights | 117,361 | 103,841 |
| Debenture interest | 1,074,189 | | Conduit rentals | 27,217 | 27,217 |
| Depreciation | 2,149,533 | 1,960,893 | Wiring inspection fees | 167,433 | 163,065 |
| | 22,895,234 | 20,845,579 | Miscellaneous revenue | 140,513 | 228,571 |
| Appropriation of net earnings | | | | 543,095 | 579,813 |
| To debenture principal | 1,264,700 | 1,079,964 | | | |
| To general departments revenue | 3,062,000 | 2,785,000 | | | |
| To general departments revenue - special levy | 230,525 | | | | |
| To capital and loan fund | 1,122,500 | 1,170,500 | | | |
| To general reserve | 26,033 | 304,965 | | | |
| | 5,705,758 | 5,340,429 | | | |
| | \$ 28,600,992 | \$ 26,186,008 | | \$ 28,600,992 | \$ 26,186,008 |

Statement 14

| | | | | | |
|--|----------------------|----------------------|--|----------------------|----------------------|
| at cost plus amortization | | | Contractors' holdbacks | — | 1,709 |
| of purchase discount and accrued interest | | | Salaries and wages | 68,232 | 51,643 |
| (Schedule 1) | 1,014,135 | 5,366,319 | Other | 196,243 | 109,362 |
| nts receivable, consumers | 634,212 | 550,812 | Due to other funds | | |
| rom capital and loan fund | | 1,489 | General departments revenue and reserve fund | — | 1,026,834 |
| rom general departments revenue and reserve fund | 2,529,688 | | Waterworks capital and loan fund | 3,367,563 | — |
| ory of materials and supplies at cost | 242,029 | 274,403 | Reserve fund | | |
| in progress | 50,295 | 78,925 | Replacement of plant and equipment | 783,947 | 5,032,824 |
| id expenses | 1,362 | 2,160 | Reserve | | |
| | | | Damages | 55,789 | 51,789 |
| | <u>\$ 4,471,774</u> | <u>\$ 6,274,161</u> | | <u>\$ 4,471,774</u> | <u>\$ 6,274,161</u> |
| | <u>\$ 60,320,218</u> | <u>\$ 35,976,518</u> | | <u>\$ 60,320,218</u> | <u>\$ 35,976,518</u> |

Similar additions to the distribution system subsequent to January 1, 1971 have been recorded and depreciated in the same manner.

ARY, Alberta.
19, 1972

Collins Harnes Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 15

| | <u>Revenue and Reserve Fund</u> | |
|---------------------------------------|---------------------------------|------------------|
| | <u>Plant and Equipment</u> | <u>Damages</u> |
| Balance, January 1, 1971 | \$ 5,032,824 | \$ 51,789 |
| Investment income | 273,413 | |
| Appropriation from revenue | 508,728 | 4,000 |
| | <u>5,814,965</u> | <u>55,789</u> |
| Contribution to capital and loan fund | 5,031,018 | |
| Balance, December 31, 1971 | <u>\$ 783,947</u> | <u>\$ 55,789</u> |

GOVT PUBNS

GOVT PUBNS

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 16

| | | |
|--|------------------|-----------------------------|
| Balance, January 1, 1971 | | \$ 23,046,319 |
| Donations from private developers, 1957-1970 (Note) | | |
| Less accumulated depreciation | \$ 15,831,393 | |
| | <u>2,227,352</u> | <u>13,604,041</u> |
| Adjusted balance, January 1, 1971 | | 36,650,360 |
| Contributions from revenue and reserve fund | | |
| Contributions from general departments capital and loan fund | | 6,404,246 |
| Donations from private developers | | 718,300 |
| Miscellaneous capital donations | | 2,151,980 |
| Debentures matured and redeemed | | 400,948 |
| | | <u>626,921</u> |
| | | 46,952,755 |
| Less depreciation | | <u>1,294,932</u> |
| Balance, December 31, 1971 | | <u><u>\$ 45,657,823</u></u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 17

SOURCE OF FUNDS

| | | | |
|--|------------------|----------------------|----------------|
| Unexpended funds January 1, 1971 | | | |
| Investments | \$ 512,189 | | |
| Less due to revenue and reserve fund | <u>1,489</u> | \$ 510,700 | |
| Funds provided by sale of debentures issued and sold in the name of The City of Calgary | | | 3,296,700 |
| Funds provided by resolution of City Council | | | <u>155,219</u> |
| Contribution from revenue and reserve fund | | | |
| Appropriation of net earnings | <u>705,216</u> | | |
| Provision for depreciation | 1,294,932 | | |
| Less debentures matured and redeemed | <u>626,921</u> | | |
| | <u>668,011</u> | | |
| Reserve for replacement of plant and equipment | <u>5,031,018</u> | 6,404,245 | |
| Contribution from general departments capital and loan fund | | <u>718,300</u> | |
| Capital donations | | | |
| Miscellaneous | 400,948 | | |
| Private developers - prior years (Note) | 15,831,393 | | |
| - current year | <u>2,151,980</u> | 18,384,321 | |
| Interest on temporary investments | | <u>48,017</u> | |
| | | <u>\$ 29,517,497</u> | |

APPLICATION OF FUNDS

| | | | |
|--|------------------|---------------------|-------|
| Expenditure for acquisition of capital assets | \$ 446,699 | | |
| Land | | | |
| Filter plant | 4,458,074 | | |
| Distribution system | 1,376,130 | | |
| Equipment | <u>88,419</u> | \$ 6,369,32 | |
| Distribution system acquired by donation | | <u>17,983,37</u> | |
| Contribution to revenue and reserve fund | | | 48,01 |
| Debenture interest charges provided by interest earned | | | |
| Unexpended funds December 31, 1971 | | | |
| Cash | 8 | | |
| Investments and accrued interest | 2,460,293 | | |
| Due from revenue and reserve fund | <u>3,367,563</u> | | |
| | <u>5,827,864</u> | | |
| Less contractors' holdbacks | <u>711,074</u> | 5,116,79 | |
| | | <u>\$ 29,517,49</u> | |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1972

| EXPENDITURE | 1971 | 1970 | | REVENUE | 1971 | 1970 |
|---|---------------------|---------------------|---------------------------|---------------------|---------------------|------|
| | | | | | | |
| Administration and general | \$ 311,429 | \$ 399,937 | Sale of water | | | |
| Customers' billing and collection | 501,782 | 487,925 | Flat rate sales | \$ 4,052,255 | \$ 3,551,918 | |
| Storage and pumping | 372,452 | 368,838 | Metered sales | 3,288,575 | 2,883,989 | |
| Collection and treatment | 191,213 | 143,068 | Building water | 7,448 | 7,823 | |
| Transmission and distribution | 1,776,653 | 1,450,938 | City departments | 58,500 | 53,827 | |
| Allocation of revenue | 684,582 | 605,532 | | 7,406,778 | 6,497,557 | |
| Charges | | | Hydrant rentals | 463,841 | 433,406 | |
| Debt interest | 226,884 | 323,894 | Water frontage assessment | 594,088 | 570,773 | |
| Treasury bill interest | 3,072 | 3,468 | Inspection fees | 20,197 | 14,392 | |
| Depreciation | 1,294,932 | 816,927 | Miscellaneous revenue | 92,564 | 69,210 | |
| | <u>5,362,999</u> | <u>4,600,527</u> | | | | |
| Appropriation of net earnings | | | | | | |
| To general departments revenue | 1,996,525 | 1,353,000 | | | | |
| To reserve for replacement of plant and equipment | 508,728 | 269,740 | | | | |
| To capital and loan fund | 705,216 | 680,418 | | | | |
| To reserve for accidents and damages | 4,000 | 4,000 | | | | |
| To principal on debentures and treasury bill | - | 677,653 | | | | |
| | <u>3,214,469</u> | <u>2,984,811</u> | | | | |
| | <u>\$ 8,577,468</u> | <u>\$ 7,585,338</u> | | <u>\$ 8,577,468</u> | <u>\$ 7,585,338</u> | |

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1971**

| ASSETS | CAPITAL AND LOAN FUND | | LIABILITIES | 1971 | 1970 |
|--|-----------------------|----------------------|--|----------------------|----------------------|
| | 1971 | 1970 | | | |
| Land, buildings, equipment and collection system (Note 2) | \$ 38,586,595 | \$ 23,605,364 | Debtenture debt | \$ 9,185,494 | \$ 9,325,444 |
| Less accumulated depreciation | 7,979,391 | 4,624,892 | Other long term debt | 7,187 | 8,280 |
| | 30,607,204 | 18,980,472 | Province of Alberta, treasury bills | | |
| Cash | 33 | 73 | Central Mortgage and Housing Corporation | | |
| Account receivable - Central Mortgage and Housing Corporation | 18,297 | — | Advances pending debenture issue (Note 1) | 6,400,000 | 5,018,827 |
| Temporary investment of capital funds at cost plus accrued interest (Schedule 1) | 3,450 | 3,220 | Contractors' holdbacks | 385,573 | 1,355,006 |
| Due from other funds | | | Due to revenue and reserve fund | 411,855 | 199,833 |
| General departments revenue and reserve fund | 353,194 | 365,276 | Reserve fund | | |
| | | | Sewage treatment plant | 132,793 | 56,932 |
| | | | Contractors' deposits for future works | 223,873 | 311,634 |
| | | | | 16,746,775 | 16,275,956 |
| | | | Investment in capital assets | 14,235,403 | 3,073,085 |
| | <u>\$ 30,982,178</u> | <u>\$ 19,349,041</u> | | <u>\$ 30,982,178</u> | <u>\$ 19,349,041</u> |
| REVENUE AND RESERVE FUND | | | | | |
| Accounts receivable | \$ 372,387 | \$ 239,585 | Accounts payable and accrued | \$ 35,275 | \$ 20,963 |
| Due from other funds | | | Salaries and wages | | |
| Capital and loan fund | 411,855 | 199,833 | Interest on Central Mortgage and Housing Corporation advances (Note 1) | 622,775 | 228,916 |
| General departments revenue and reserve fund | 451,665 | 198,142 | Other | 36,349 | 64,466 |
| Work in progress | 20,551 | 30,073 | | 694,399 | 314,345 |
| Prepaid expense | 11,103 | 3,462 | | | |
| | | | Reserve | | |
| | | | Sewer service charge rate stabilization | 573,162 | 356,750 |
| | | | | <u>\$ 1,267,561</u> | <u>\$ 671,095</u> |
| | <u>\$ 1,267,561</u> | <u>\$ 671,095</u> | | <u>\$ 32,249,739</u> | <u>\$ 20,020,136</u> |
| | <u>\$ 32,249,739</u> | <u>\$ 20,020,136</u> | | | |

Note 1 Under the provisions of Section 36G of the National Housing Act, Central Mortgage and Housing Corporation may forgive payment by the City of 25% of the interest on advances, and may forgive repayment of 25% of the loans advanced as of the date of completion of the sewage treatment plant. On this basis, it is anticipated that the forgiveness of interest on advances will amount to \$155,665 and the forgiveness of advances will amount to \$1,600,000.

Note 2 Effective January 1, 1971, the accounting policy was amended to record as donated assets, the estimated cost, less accumulated depreciation of all additions to the Sanitary Sewer collection system supplied by private developers since January 1, 1957. The estimated capital costs to December 31, 1970 amounted to \$11,201,200 and the related accumulated depreciation is \$2,186,055 computed at the rate of 2½% per annum by the straight line depreciation method.

Similar additions to the collection system subsequent to January 1, 1971 have been recorded and depreciated in the same manner.

This is the Sanitary Sewer balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

N. O. Burnie
Deputy City Treasurer

Collins Hames Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 20

| | <u>Capital and Loan Fund</u> | | <u>Revenue and Reserve Fund</u> |
|---------------------------------------|------------------------------|--|---|
| | Sewage Treatment Plant | Contractors' Deposits for Future Works | Sewer Service Charge Rate Stabilization |
| Balance, January 1, 1971 | \$ 56,932 | \$ 311,634 | \$ 356,750 |
| Investment income | 182 | | |
| Contractors' Deposits | 75,679 | 223,941 | |
| Appropriation of net earnings | | | 216,412 |
| | <u>\$ 132,793</u> | <u>535,575</u> | <u>573,162</u> |
| Contribution to capital and loan fund | | 311,702 | |
| Balance, December 31, 1971 | <u>\$ 132,793</u> | <u>\$ 223,873</u> | <u>\$ 573,162</u> |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF INVESTMENTS IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 21

| | | |
|--|------------------|-----------------------------|
| Balance, January 1, 1971 | | \$ 3,073,085 |
| Donations from private developers 1957-1970 (Note 2) | \$ 11,201,200 | |
| Less accumulated depreciation | <u>2,186,055</u> | <u>9,015,145</u> |
| Adjusted balance, January 1, 1971 | | 12,088,230 |
| Donations from private developers | | 1,440,000 |
| Contributions from revenue and reserve fund | | 590,769 |
| Contributions from capital reserves | | 311,702 |
| Capital donations | | 395,471 |
| Debentures and treasury bills matured and redeemed | | <u>577,676</u> |
| | | 15,403,848 |
| Less depreciation | | <u>1,168,445</u> |
| Balance, December 31, 1971 | | <u><u>\$ 14,235,403</u></u> |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 22

| SOURCE OF FUNDS | | APPLICATION OF FUNDS | |
|--|--|--|---|
| unds provided by sale of debentures issued and sold in the name of The City of Calgary | \$ 436,633 | Overexpended funds January 1, 1971 provided for Due to revenue and reserve fund Contractors' holdbacks | \$ 199,833 1,355,006 <u>1,554,839</u> |
| dvances pending debenture issue Central Mortgage and Housing Corporation | 1,381,173 | Less Cash Investments Due from general departments revenue and reserve fund | \$ 73 3,220 <u>365,276</u> 1,186,270 |
| ontributions by revenue and reserve fund Provision for depreciation Less: debentures and treasury bills matured and redeemed | \$ 1,168,445 <u>577,676</u> | Expenditure for acquisition of capital assets Buildings and collection system Equipment | 2,309,085 <u>30,947</u> 2,340,032 |
| ontributions by capital reserves Contractors' deposits for future works | 311,702 | Collection system acquired by donation | 12,641,200 |
| apital donations Private developers - prior years (Note 2) - current year Central Mortgage and Housing Corporation Other | 11,201,200 1,440,000 144,937 <u>250,534</u> | Contributions to revenue and reserve fund Debenture interest charges provided by interest earned | 16,898 |
| ontractors' deposits | 299,620 | | |
| vestment income reserve funds | 182 | Reduction in capital reserves | 311,702 |
| terest on temporary investments | 16,898 | | |
| verexpended funds December 31, 1971 Due to revenue and reserve fund Contractors' holdbacks Less Cash Accounts receivable Investments Due from general departments revenue and reserve fund | 411,855 <u>385,573</u> <u>797,428</u> 33 18,297 3,450 <u>353,194</u> <u>374,974</u> | 422,454 | |
| | \$ <u>16,496,102</u> | | \$ <u>16,496,102</u> |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971

EXPENDITURE

| | 1971 | 1970 |
|-----------------------------------|---------------------|---------------------|
| Administration and general | \$ 97,753 | \$ 73,732 |
| Customers' billing and collection | 131,478 | 137,229 |
| Sewage treatment | 743,556 | 442,759 |
| Sewerage maintenance | 761,689 | 707,995 |
| Sewer repairs - Prestolite | 40,243 | — |
| Taxation of revenue | 359,054 | 229,569 |
| Debt charges | | |
| Debenture interest | 982,984 | 765,920 |
| Depreciation | 1,168,445 | 738,601 |
| | <u>4,285,202</u> | <u>3,095,805</u> |
| Appropriation of net earnings | | |
| To reserve for rate stabilization | 216,412 | — |
| | <u>\$ 4,501,614</u> | <u>\$ 3,095,805</u> |

REVENUE

| | 1971 | 1970 |
|--|---------------------|---------------------|
| Sewer service charge | \$ 4,481,096 | \$ 2,876,638 |
| Net revenue (expenditure) fixed price sewer and water connections | 20,518 | (14,891) |
| Deficit for the year provided from the reserve for rate stabilization | — | 234,058 |
| | <u>\$ 4,501,614</u> | <u>\$ 3,095,805</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 24

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | | |
|---|------------------------|---------------------|--|---------------------|---------------------|
| | 1971 | 1970 | | | |
| Buildings and equipment | \$ 9,982,167 | \$ 9,368,715 | Debenture debt | \$ 3,487,560 | \$ 2,866,409 |
| Less accumulated depreciation | 5,907,612 | 5,543,005 | Debentures for future lease payments | 1,263,288 | — |
| | | | Investment in capital assets | 1,586,602 | 1,361,205 |
| Amortized lease payments | 4,074,555 | 3,825,710 | | | |
| | 1,263,288 | | | | |
| | 15 | 10,099 | | | |
| Temporary investment of capital funds, | | | | | |
| at cost plus accrued interest | — | 391,805 | | | |
| from Transit revenue and reserve fund | 999,592 | — | | | |
| | <u>\$ 6,337,450</u> | <u>\$ 4,227,614</u> | | <u>\$ 6,337,450</u> | <u>\$ 4,227,614</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| | \$ 13,972 | \$ 70,456 | Accounts payable and accrued | | |
| Payments, at cost plus amortization of | | | Salaries and wages | \$ 154,725 | \$ 125,766 |
| purchase discount and accrued interest (Schedule 1) | 243,104 | 195,091 | Other | 34,640 | 22,737 |
| Accounts receivable | 119,141 | 46,146 | Deferred revenue | — | 21,147 |
| from General departments revenue and reserve fund | 568,504 | — | Due to other funds | | |
| Inventory of materials and supplies, at cost | 418,601 | 417,753 | General departments revenue and reserve fund | — | 146,366 |
| Operating expenses | 34,457 | 13,404 | Transit capital and loan fund | 999,592 | — |
| | | | Reserve fund | | |
| | | | Replacement of plant and equipment | 21,848 | 231,811 |
| | | | Reserves | | |
| | | | Accidents and damages | 186,974 | 186,974 |
| | | | Transit survey | — | 8,049 |
| | <u>\$ 1,397,779</u> | <u>\$ 742,850</u> | | <u>\$ 1,397,779</u> | <u>\$ 742,850</u> |
| | <u>\$ 7,735,229</u> | <u>4,970,464</u> | | <u>\$ 7,735,229</u> | <u>\$ 4,970,464</u> |

The Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta.
April 19, 1972

D. J. Burnie
Deputy City Treasurer

Collins James Pingle & Co
Chartered Accountants

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 25

| | <u>Revenue and Reserve Fund</u> | | |
|-----------------------------|--|----------------------------|-------------------|
| | Replacement of Plant and Equipment | Accident and Damages | Transit Survey |
| Balance, January 1, 1971 | \$ 231,811 | \$ 186,974 | \$ 8,049 |
| Provided by depreciation | 92,862 | | |
| Disposal of assets | 3,945 | | |
| Investment income | 11,338 | | |
| Contribution from revenue | | | 1,398 |
| | <u>339,956</u> | <u>186,974</u> | <u>9,447</u> |
| Expenditures | | | 9,447 |
| Contributed to capital fund | 318,108 | | |
| Balance, December 31, 1971 | <u>\$ 21,848</u> | <u>\$ 186,974</u> | <u>\$ —</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 26

Balance, January, 1971

\$ 1,361,205

Revenue and reserve fund contributions
Debentures matured and redeemed
Gain on disposal of assets

318,108
401,249
151

719,508

2,080,713

Deduct

Depreciation of system
Depreciation of vehicles

490,886
3,225

494,111

Balance, December 31, 1971

\$ 1,586,602

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 27

SOURCE OF FUNDS

| | |
|--|--------------------------|
| Funds on hand, January 1, 1971 | |
| Cash | \$ 10,098 |
| Investments | 391,805 |
| | <hr/> 401,903 |
| Funds provided by sale of debentures issued and sold in the name of The City of Calgary | 2,285,688 |
| Contributed by revenue and reserve fund | |
| Reserve for replacement of plant and equipment | 318,108 |
| Proceeds from disposal of assets | 3,600 |
| Interest on temporary investments | 8,811 |
| | <hr/> <hr/> \$ 3,018,110 |

APPLICATION OF FUNDS

| | |
|--|--------------------------|
| Expenditures for acquisition of fixed assets | \$ 746,404 |
| Future lease payments | 1,263,288 |
| Contribution to revenue and reserve fund | |
| Debenture interest charges provided by interest earned | 8,811 |
| Unexpended funds, December 31, 1971 | |
| Cash | 15 |
| Due from revenue and reserve fund | 999,592 |
| | <hr/> <hr/> \$ 3,018,110 |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 28

| EXPENDITURE | 1971 | 1970 | | REVENUE | 1971 | 1970 |
|--|--------------|--------------|---|--------------|--------------|------|
| | | | | | | |
| Administration and general | \$ 524,333 | \$ 473,882 | Transportation | | | |
| Maintenance of buildings, plants and equipment | 2,290,675 | 2,088,553 | Passenger earnings | \$ 5,362,615 | \$ 5,208,506 | |
| Traffic promotion, advertising | 53,189 | 27,411 | Chartered buses | 189,562 | 172,536 | |
| Transportation | | | | | | |
| Superintendence | 263,495 | 240,832 | | | | |
| Maintenance of bus routes and overhead lines | 104,837 | 77,810 | | | | |
| Operation of buses | 3,738,958 | 3,173,566 | Miscellaneous revenue | 5,552,177 | 5,381,041 | |
| Leasing of buses | 14,267 | — | Advertising | 55,887 | 50,727 | |
| | 4,121,557 | 3,492,208 | Sundry | 4,721 | 3,123 | |
| Accident and damage claims | 53,616 | 26,120 | | 60,608 | 53,850 | |
| Not charges | | | | | | |
| Debt interest | 180,696 | 145,836 | Deficit for the year, provided by general | | | |
| Depreciation | 490,886 | 443,393 | revenue fund from the tax levy | 2,102,167 | 1,348,012 | |
| | 7,714,952 | 6,697,403 | | | | |
| Appropriation of net earnings | | | | | | |
| To reserve for transit survey | — | 85,500 | | | | |
| | — | 85,500 | | | | |
| | \$ 7,714,952 | \$ 6,782,903 | | | | |
| | | | | | | |
| | \$ 7,714,952 | \$ 6,782,903 | | | | |



ST. GEORGES ISLAND ZOO

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
BALANCE SHEET AS AT DECEMBER 31, 1971

| ASSETS | CAPITAL AND LOAN FUND | | LIABILITIES | 1971 | 1970 |
|--|-----------------------|----------------------|--|----------------------|----------------------|
| | 1971 | 1970 | | | |
| Land, buildings and equipment | \$ 21,004,301 | \$ 20,532,686 | Debenture debt | \$ 8,471,268 | \$ 8,851,611 |
| Less accumulated depreciation equal to debentures redeemed | 5,212,661 | 4,790,533 | Contractors' holdbacks | 25,933 | 50,000 |
| | <u>15,791,640</u> | <u>15,742,153</u> | Due to other funds | 34,597 | 384,311 |
| | | | Revenue and reserve funds | 8,531,798 | 9,085,933 |
| Cash | 85 | 15 | Investment in capital assets | 7,528,559 | 6,960,700 |
| Temporary investment of capital funds at cost plus accrued interest (Schedule 1) | 268,632 | 304,474 | | | |
| | <u>\$ 16,060,357</u> | <u>\$ 16,046,642</u> | | <u>\$ 16,060,357</u> | <u>\$ 16,046,642</u> |
| REVENUE AND RESERVE FUND | | | | | |
| Cash | \$ 93,898 | \$ 10,142 | Accounts payable and accrued | | |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 16,452 | 23,345 | Salaries and wages | \$ 240,416 | \$ 195,711 |
| Accounts receivable | | | Other | 286,220 | 275,990 |
| Province of Alberta | 128,830 | 865,341 | Due to other funds | — | 248,000 |
| Patients and miscellaneous | 258,950 | 282,774 | General departments revenue and reserve fund | 3,756 | 3,500 |
| Due from other funds | | | Bequests and accumulated income | 1,150,178 | 965,800 |
| Capital and loan fund | 34,597 | 384,318 | Deferred revenue | | |
| General departments revenue and reserve fund | 1,062,364 | — | Reserve fund | 38,825 | 12,000 |
| Inventory of materials and supplies at cost | 202,920 | 186,079 | Purchase of new equipment | 84,905 | 63,400 |
| Prepaid expenses | 6,289 | 12,608 | Reserves | | |
| | <u>\$ 1,804,300</u> | <u>\$ 1,764,607</u> | | <u>\$ 1,804,300</u> | <u>\$ 1,764,607</u> |
| | <u>\$ 17,864,657</u> | <u>\$ 17,811,249</u> | | <u>\$ 17,864,657</u> | <u>\$ 17,811,249</u> |

This is the Calgary General Hospital balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta
April 19, 1972

J. O. Currie
Deputy City Treasurer

Collins James Pringle & Co.
Chartered Accountants

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 30

Revenue and Reserve Fund

| | New Equipment | Donated Equipment | Unclaimed Balances Patients | Nurses Training | Employee Education and Training | Family Practice | Internal Medicine | Surplus Revenue Prosthetic Appliances | Total |
|---|------------------|----------------------|-----------------------------------|--------------------|---------------------------------------|--------------------|-------------------|---|-------------------|
| Balance, January 1, 1971 | \$ 12,008 | \$ 23,167 | \$ 8,434 | \$ 2,123 | \$ 1,448 | \$ 19,218 | \$ — | \$ 9,045 | \$ 75,443 |
| Investment income | 728 | | | | | | | | 728 |
| Sales, rentals, and other revenue | 25,720 | | | 2,766 | 651 | 55,209 | 28,555 | 38,835 | 151,736 |
| Contribution from revenue and reserves | 407 | 4,456 | 1,055 | | 3,552 | | | | 9,470 |
| Contribution from capital and loan fund | 19,649 | | | | | | | | 19,649 |
| Donations | 24,416 | 10,187 | | | | | | | 34,603 |
| | <u>82,928</u> | <u>37,810</u> | <u>9,489</u> | <u>4,889</u> | <u>5,651</u> | <u>74,427</u> | <u>28,555</u> | <u>47,880</u> | <u>291,622</u> |
| Contribution to capital and loan fund | 44,103 | 9,408 | | | | | | | 53,511 |
| Contribution to reserves | | 3,552 | | | | 4,456 | | 407 | 8,415 |
| Expenditures | | 55 | 26 | 3,264 | 4,927 | 47,775 | 15,179 | 34,747 | 105,978 |
| | <u>44,103</u> | <u>13,015</u> | <u>26</u> | <u>3,264</u> | <u>4,927</u> | <u>52,231</u> | <u>15,179</u> | <u>35,154</u> | <u>167,899</u> |
| Balance, December 31, 1971 | <u>\$ 38,825</u> | <u>\$ 24,795</u> | <u>\$ 9,463</u> | <u>\$ 1,625</u> | <u>\$ 724</u> | <u>\$ 22,196</u> | <u>\$ 13,376</u> | <u>\$ 12,726</u> | <u>\$ 123,730</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 31

Balance, January 1, 1971

\$ 6,960,708

Contributions from general departments reserve funds

25,576

Contributions from revenue and reserve fund

53,511

Capital donations

508,413

7,548,208

Less

19,649

Contribution to reserve for new equipment

\$ 7,528,559

Balance, December 31, 1971

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 32

SOURCE OF FUNDS

| | | | |
|--|----|--------|----------------|
| Provided by the sale of debentures issued and sold in the name of The City of Calgary | | \$ | 397,000 |
| Contributions by The City of Calgary | | | |
| Reserve for future expenditures | | | 25,576 |
| Contributions by revenue and reserve fund | | | |
| Reserve for new equipment | \$ | 44,103 | |
| Reserve for donated equipment | | 9,408 | 53,511 |
| Capital donations | | | |
| Province of Alberta | | | 508,413 |
| Interest on temporary investments | | | 8,577 |
| | | \$ | <u>993,077</u> |

APPLICATION OF FUNDS

| | | | |
|---|----|----------------|----------------|
| Overexpended funds, January 1, 1971 provided for | | \$ | 129,829 |
| Expenditures for acquisition of capital assets | | | |
| Land | | 32,536 | |
| Buildings | | 187,743 | |
| Equipment | | 251,337 | 471,616 |
| Contributions to revenue and reserve fund | | | |
| Reserve for new equipment | | | 19,649 |
| Contribution to general departments revenue | | | |
| Debenture interest charges provided by interest earned | | | 8,577 |
| Transferred to The City of Calgary by resolution of Council | | | |
| Waterworks capital and loan funds | | | 155,219 |
| Unexpended funds, December 31, 1971 | | | |
| Cash | | 85 | |
| Investments | | 268,632 | |
| | | <u>268,717</u> | |
| Less | | | |
| Due to revenue and reserve fund | \$ | 34,597 | |
| Contractors' holdbacks | | 25,933 | 208,187 |
| | | <u>\$</u> | <u>993,077</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 33

| | EXPENDITURE | | | REVENUE | |
|---|----------------------|----------------------|---|----------------------|----------------------|
| | 1971 | 1970 | | 1971 | 1970 |
| Professional care of patients | | | Contributions from Province of Alberta | | |
| Nursing services | \$ 5,927,576 | \$ 5,261,967 | Bed-day grants | \$ 11,931,013 | \$ 10,483,506 |
| Special services | 2,256,878 | 1,985,322 | Debtenture principal and interest | 895,368 | 925,377 |
| Educational services | 530,698 | 560,224 | Out-patient | 629,642 | 509,174 |
| Medical and surgical supplies | 473,369 | 459,895 | Special payments and doubtful accounts | 464,864 | 585,855 |
| Drugs | 350,952 | 328,817 | | | |
| | <u>9,539,473</u> | <u>8,596,225</u> | | <u>13,920,887</u> | <u>12,503,912</u> |
| General services | | | Earnings from patients | | |
| Dietary | 1,574,330 | 1,552,938 | In-patient charges | 827,230 | 1,140,903 |
| Housekeeping, laundry and linen | 1,260,979 | 1,177,339 | Out-patient charges | 86,329 | 67,637 |
| General administration | 1,789,655 | 1,522,661 | | | |
| Operation of physical plant | 317,420 | 284,894 | | 913,559 | 1,208,540 |
| Repairs and maintenance, buildings residences and grounds | 428,166 | 377,756 | | | |
| | <u>5,370,550</u> | <u>4,915,588</u> | Miscellaneous revenue | | |
| | | | Dietary sales | 244,185 | 234,790 |
| | | | Other | 132,989 | 101,076 |
| Debt charges | | | | <u>377,174</u> | <u>335,866</u> |
| Debtenture principal | 422,129 | 406,820 | Deficit for the year provided by general | | |
| Debtenture interest | 499,498 | 518,557 | revenue fund from the tax levy | 620,030 | 388,872 |
| | <u>921,627</u> | <u>925,377</u> | | | |
| | <u>\$ 15,831,650</u> | <u>\$ 14,437,190</u> | | <u>\$ 15,831,650</u> | <u>\$ 14,437,190</u> |

AUDITORS' REPORT

To the Chairman and Members
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1971 and the statements of revenue and expenditure, and revenue fund surplus, source and application of capital and loan funds, and investment in capital assets for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Calgary Public Library Board as at December 31, 1971 and the results of its operations, source and application of its funds and investment in capital assets for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

The comparative figures for 1970 are based upon financial statements which were reported on by other auditors.

CALGARY, Alberta
February 11, 1972

Collins, Hames, Pringle & Co.
Chartered Accountants

CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 1

| CAPITAL AND LOAN FUNDS | | | | | |
|---|---------------------|---------------------|--|---------------------|---------------------|
| ASSETS | | | INVESTMENT IN CAPITAL ASSETS | | |
| | 1971 | 1970 | 1971 | 1970 | |
| Land, buildings and equipment, at cost | | | Investment in capital assets | \$ 2,306,343 | \$ 2,283,237 |
| Schedule 1 (including books at nominal value) | \$ 2,306,343 | \$ 2,283,237 | | | |
| | <u>\$ 2,306,343</u> | <u>\$ 2,283,237</u> | | <u>\$ 2,306,343</u> | <u>\$ 2,283,237</u> |
| REVENUE FUNDS | | | | | |
| ASSETS | 1971 | 1970 | LIABILITIES | 1971 | 1970 |
| Cash | \$ 91,960 | \$ 92,203 | Accounts payable | \$ 23,833 | \$ 23,911 |
| Trust Funds | 3,252 | 3,088 | Donations for purchase of Canadians, Architectural and Appraisal books \$ 11,167 Purchases to date 7,915 | 3,252 | 3,088 |
| Accounts receivable | 2,937 | 307 | | | |
| Prepaid expenses | 2,298 | 2,298 | Accrued liability - Civic Pension Fund | 11,615 | 11,611 |
| Deposits | 673 | 619 | | <u>38,700</u> | <u>38,611</u> |
| | | | SURPLUS | | |
| | | | Revenue fund surplus | 62,420 | 59,891 |
| | <u>101,120</u> | <u>98,515</u> | | <u>101,120</u> | <u>98,511</u> |
| | <u>\$ 2,407,463</u> | <u>\$ 2,381,752</u> | | <u>\$ 2,407,463</u> | <u>\$ 2,381,752</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
AND
REVENUE FUND SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 2

| | 1971 | 1970 |
|---|------------------|------------------|
| Revenue | | |
| City of Calgary | \$ 1,484,608 | \$ 1,368,041 |
| Province of Alberta - grant | 25,000 | 25,000 |
| Fines, rentals and other revenues | 158,629 | 143,148 |
| | <u>1,668,237</u> | <u>1,536,189</u> |
| Expenditure | | |
| Salaries and employee benefits | 1,234,008 | 1,116,169 |
| Books and supplies | 248,182 | 234,468 |
| Maintenance of properties | 62,335 | 58,053 |
| Administration | 55,986 | 49,680 |
| Property rentals | 28,246 | 35,374 |
| Bookmobile and truck operations | 4,025 | 3,470 |
| Book security measures | 9,984 | — |
| Capital expenditures provided from revenue | 22,948 | 20,562 |
| | <u>1,665,714</u> | <u>1,517,776</u> |
| Excess of revenue over expenditures for the year | 2,523 | 18,413 |
| Revenue fund surplus, beginning of year | 59,897 | 41,484 |
| Revenue fund surplus, end of year | <u>\$ 62,420</u> | <u>\$ 59,897</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL AND LOAN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 3

| | 1971 | 1970 |
|---|------------------|------------------|
| Source of funds | | |
| Provided by revenue funds | \$ 22,948 | \$ 20,562 |
| Provided by donation funds | 158 | — |
| | <u>\$ 23,106</u> | <u>\$ 20,562</u> |
| Application of funds | | |
| Furniture and equipment - general | \$ 7,676 | \$ 7,235 |
| Equipment and renovations - Shaganappi | 137 | 6,133 |
| Equipment and renovations - Sir Winston Churchill | — | 2,239 |
| Equipment and renovations - Central Library | 12,780 | 1,575 |
| Equipment and renovations - Downtown | 59 | 1,328 |
| Equipment and renovations - Chinook | 21 | 826 |
| Furniture and equipment - Canadiana Room | 159 | — |
| Equipment and renovations - Bookmobile Centre | — | 159 |
| Equipment and renovations - Southwood | 765 | 141 |
| Equipment and renovations - Bowness | 200 | 926 |
| Equipment and renovations - Georgina Thomson | 590 | — |
| Equipment and renovations - Louise Riley | 289 | — |
| Equipment and renovations - Alexander Calhoun | 153 | — |
| Equipment and renovations - Glengary | 77 | — |
| Equipment and renovations - Forest Lawn | 200 | — |
| | <u>\$ 23,106</u> | <u>\$ 20,562</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 4

| | 1971 | 1970 |
|---|--------------|--------------|
| Balance at beginning of year | \$ 2,283,237 | \$ 2,269,309 |
| Capital assets acquired during year financed by revenue fund | 22,948 | 20,562 |
| Capital assets acquired during year financed by donations | 158 | |
| | 23,106 | 20,562 |
| | 2,306,343 | 2,289,871 |
| Removal of costs applicable to leasehold improvements at Westbrook Branch closed during year | - | 6,634 |
| Balance at end of year - Schedule 1 | \$ 2,306,343 | \$ 2,283,237 |

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1971

Schedule 1

| | Balance January 1, 1971 | Additions | Balance December 31, 1971 |
|--------------------------------------|----------------------------|-----------|------------------------------|
| Central Library | | | |
| Building and equipment | \$ 1,465,397 | \$ 12,780 | \$ 1,478,177 |
| Land | 55,000 | — | 55,000 |
| Film equipment | 23,958 | — | 23,958 |
| Canadiana Room | 4,208 | 159 | 4,367 |
| Furniture and equipment | 209,760 | 7,676 | 217,436 |
| Southwood Branch | | | |
| Building and equipment | 92,065 | 765 | 92,830 |
| Land | 7,499 | — | 7,499 |
| Memorial Park Branch | | | |
| Building | 88,362 | — | 88,362 |
| Georgina Thomson Branch | | | |
| Building and equipment | 84,682 | 590 | 85,272 |
| Louise Riley Branch | | | |
| Building and equipment | 74,914 | 289 | 75,203 |
| Alexander Calhoun Branch | | | |
| Building and equipment | 35,169 | 153 | 35,322 |
| Glengary Branch | | | |
| Building and equipment | 22,330 | 77 | 22,407 |
| Hillhurst Branch | | | |
| Building and equipment | 15,632 | — | 15,632 |
| Chinook Branch | | | |
| Leasehold improvements and equipment | 14,070 | 21 | 14,091 |
| Crescent Heights Branch | | | |
| Building and equipment | 11,861 | — | 11,861 |
| Land | 1,500 | — | 1,500 |
| Carried Forward | \$ 2,206,407 | \$ 22,510 | \$ 2,228,917 |

continued

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1971

Schedule 1 (continued)

| | Balance January 1, 1971 | Additions | Balance December 31, 1971 |
|--------------------------------------|----------------------------|------------------|------------------------------|
| Downtown Branch | | | |
| Leasehold improvements and equipment | \$ 4,836 | \$ 59 | \$ 4,895 |
| Bowness Branch | | | |
| Leasehold improvements and equipment | 2,465 | 200 | 2,665 |
| Forest Lawn Branch | | | |
| Leasehold improvements and equipment | 391 | 200 | 591 |
| Shaganappi Branch | | | |
| Leasehold improvements and equipment | 10,633 | 137 | 10,770 |
| Sir Winston Churchill Branch | | | |
| Leasehold improvements and equipment | 2,239 | — | 2,239 |
| Bookmobile II | 6,774 | — | 6,774 |
| Bookmobile III | 6,214 | — | 6,214 |
| Bookmobile IV | 6,139 | — | 6,139 |
| Bookmobile V | 15,832 | — | 15,832 |
| Bookmobile Centre | 14,889 | — | 14,889 |
| Trucks | 2,891 | — | 2,891 |
| Maintenance shop | 3,526 | — | 3,526 |
| Books, at nominal value | <u>1</u> | <u>—</u> | <u>1</u> |
| | <u>\$ 2,283,237</u> | <u>\$ 23,106</u> | <u>\$ 2,306,343</u> |

THE CITY OF CALGARY
PUBLIC HOUSING
BALANCE SHEET AS AT DECEMBER 31, 1971

| ASSETS | CAPITAL AND LOAN FUND | | LIABILITIES | |
|--|-----------------------|---------------------|----------------------|---------------------|
| | 1971 | 1970 Restated | 1971 | 1970 Restated |
| Land and buildings | \$ 12,478,792 | \$ 5,210,524 | \$ 9,283,956 | \$ 3,098,815 |
| Less accumulated depreciation | 31,783 | — | 599,379 | — |
| | <u>12,447,009</u> | <u>5,210,524</u> | <u>2,332,738</u> | <u>3,528,37</u> |
| Cash | 23 | — | | |
| Temporary investment of capital funds | | | | |
| at cost plus accrued interest (Schedule 1) | 1,907,388 | — | 1,565,970 | — |
| | | | <u>1,388,688</u> | <u>—</u> |
| Accounts receivable | 261,200 | — | 15,170,731 | 6,627,186 |
| Due from other funds | | | 81,997 | 10,900 |
| General departments capital and loan fund | — | 1,427,562 | | |
| Work in progress | 637,108 | — | | |
| | <u>\$ 15,252,728</u> | <u>\$ 6,638,086</u> | <u>\$ 15,252,728</u> | <u>\$ 6,638,086</u> |
| REVENUE AND RESERVE FUND | | | | |
| Accounts receivable | | | | |
| General | \$ 13,746 | | \$ 2,703 | |
| Other governments | 92,612 | | 1,669,625 | |
| Due from capital and loan fund | 1,565,970 | | | |
| | <u>\$ 1,672,328</u> | <u>—</u> | <u>\$ 1,672,328</u> | <u>—</u> |
| | <u>\$ 16,925,056</u> | <u>\$ 6,638,086</u> | <u>\$ 16,925,056</u> | <u>\$ 6,638,086</u> |

This is the Public Housing balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

N. O. Bennis
Deputy City Treasurer

Collins Haines Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 59

Balance, January 1, 1970

\$ —

Contribution by reserve for rehabilitation of Emergency Housing

31,656

Retirement of mortgages and debentures

50,341

Balance, December 31, 1971

\$ 81,997

THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

SOURCE OF FUNDS

APPLICATION OF FUNDS

| | | | |
|--|---------------------|--|---------------------|
| Debentures issued and sold in the name of The City of Calgary | \$ 181,100 | Expenditures for acquisition of capital assets | \$ 7,268,269 |
| Mortgages and mortgage advances | 4,847,849 | Contribution to revenue and reserve fund Debenture interest charges provided by interest earned | 48,441 |
| Transfers from general departments capital and loan fund | 1,427,563 | Increase in work in progress | 637,108 |
| Contribution by revenue and reserve fund Provision for depreciation | 31,783 | | |
| Contribution by reserve for rehabilitation of emergency housing | 31,656 | | |
| Interest on temporary investments | 48,441 | | |
| Overexpended funds, December 31, 1971 | | | |
| Due to revenue and reserve fund | \$ 1,565,970 | | |
| Due to general departments capital and loan fund | 1,388,688 | | |
| Contractors' holdbacks | 599,379 | | |
| | <u>3,554,037</u> | | |
| Less | | | |
| Cash | 23 | | |
| Investments | 1,907,388 | | |
| Accounts receivable | 261,200 | | |
| | <u>2,168,611</u> | | |
| | 1,385,426 | | |
| | <u>\$ 7,953,818</u> | | <u>\$ 7,953,818</u> |

THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 61

| | |
|---|------------------|
| Funds provided by amortization | \$ 146,714 |
| Administration expenses | |
| City share of project subsidies | 10,291 |
| Non-shareable administration expenses | 58,747 |
| Provision for depreciation | 31,783 |
| Long term debt retirement | |
| Principal | 34,810 |
| Interest | 13,291 |
| | <u>148,922</u> |
| Baker house non-shareable expenses | |
| City share of project subsidy | 2,703 |
| Cleaning | 237 |
| Cafeteria | 16,010 |
| Long term debt retirement | |
| Principal | 4,631 |
| Interest | 24,737 |
| | <u>48,318</u> |
| Deficit provided by general departments revenue | <u>\$ 50,526</u> |

THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF PUBLIC HOUSING SUBSIDIES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 62

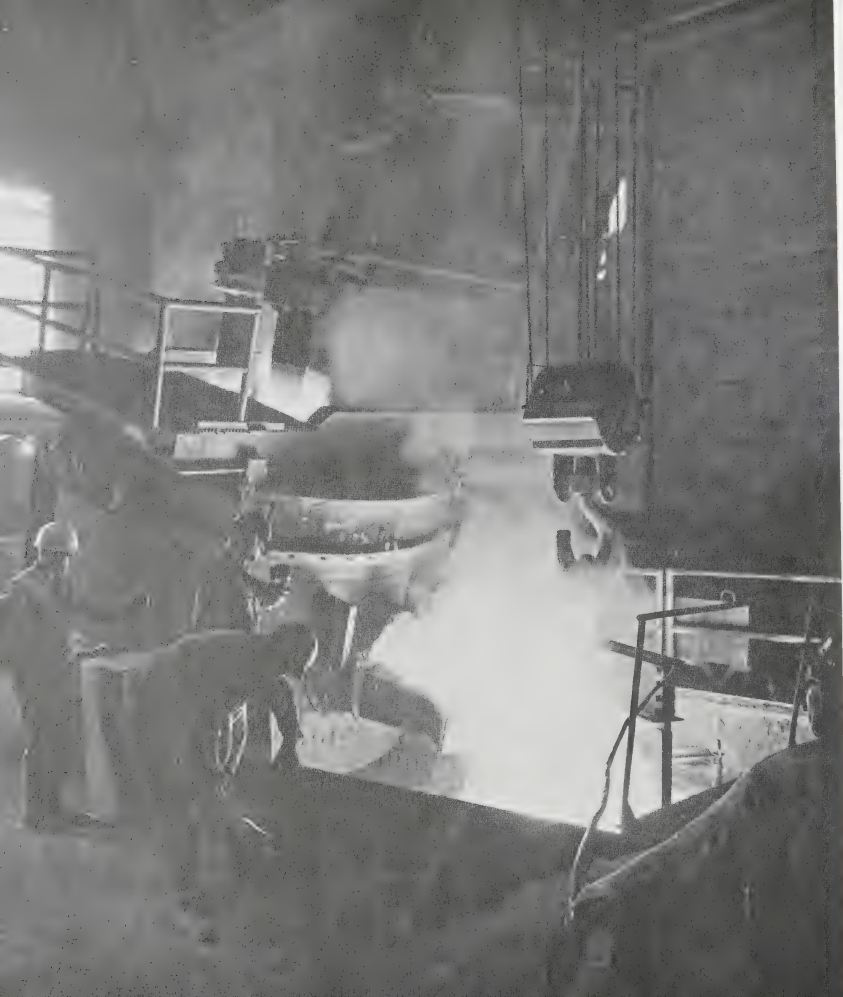
| | Total | Bowness I | Bowness II | Glenbrook I | Glenbrook II |
|--|---------------------|--------------------|-------------|--------------------|--------------|
| Excess (deficiency) of revenue over expenditure as reported by the Calgary Housing Authority | \$ (359) | \$ 12,111 | \$ 372 | \$ 9,388 | \$ (1,594) |
| Less | | | | | |
| Amortization | 146,714 | 40,462 | — | 43,785 | — |
| Excess (deficiency) of revenue over expenditure capitalized - Note | (44,170) | — | 372 | — | (1,594) |
| Net operating loss | (102,903) | (28,351) | — | (34,397) | — |
| Subsidies provided | | | | | |
| Government of Canada | 51,452 | 14,175 | — | 17,199 | — |
| Province of Alberta | 41,160 | 11,340 | — | 13,758 | — |
| City of Calgary share | <u>\$ (10,291)</u> | <u>\$ (2,836)</u> | <u>\$ —</u> | <u>\$ (3,440)</u> | <u>\$ —</u> |

Note Pursuant to agreements consummated between The City of Calgary and Central Mortgage and Housing Corporation, amortization provisions up to the interest adjustment date are excluded when computing the excess or deficiency of revenue over expenditure. The excess or deficiency up to that date is incorporated in the capital cost of the project.

THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF PUBLIC HOUSING SUBSIDIES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 62 (continued)

| Marlborough | Penbrooke Meadows | Shaganappi Village I | Shaganappi Village II | Oakridge | Montgomery | Huntington Hills | West Dover | Doverwood Place | Ogden |
|-------------|----------------------|-------------------------|--------------------------|----------|-------------|---------------------|--------------|--------------------|--------------|
| \$ 11,018 | \$ 11,294 | \$ 26,847 | \$ (39,325) | \$ 5,167 | \$ (2,154) | \$ 3,098 | \$ (14,676) | \$ (9,515) | \$ (12,390) |
| 28,489 | 33,978 | — | — | — | — | — | — | — | — |
| — | — | 26,847 | (39,325) | 5,167 | (2,154) | 3,098 | (14,676) | (9,515) | (12,390) |
| (17,471) | (22,684) | — | — | — | — | — | — | — | — |
| 8,736 | 11,342 | — | — | — | — | — | — | — | — |
| 6,988 | 9,074 | — | — | — | — | — | — | — | — |
| \$ (1,747) | \$ (2,268) | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — |



INDUSTRY IN CALGARY

THE CITY OF CALGARY
RESERVE FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1971

| ASSETS | 1971 | 1970 | LIABILITIES | 1971 | 1970 |
|---|--------------|--------------|--|--------------|--------------|
| | | | | | |
| Cash | \$ 18,131 | \$ 13,809 | Reserve funds | | |
| Investments at cost, plus amortization of | | | Works and improvements | \$ 70,114 | \$ 136,130 |
| purchase discount and accrued interest (Schedule 1) | | | Airport | 2,040,770 | 2,270,786 |
| Government of Canada | 91,848 | 146,757 | Rehabilitation of emergency housing sites | — | 31,777 |
| Provincial governments | 1,549,344 | 1,854,622 | Contingent | 761,258 | 903,677 |
| Municipal governments | 534,753 | 506,749 | Parking meters and off-street parking | 715,647 | 998,043 |
| The City of Calgary | 989 | 968 | Future expenditures | 372,531 | 569,284 |
| Bank deposit receipts | 4,051,516 | 4,801,400 | Arterial street lighting | 75,000 | 470,104 |
| Downtown Parking Corp. shares | 5 | — | Community reserve | 616,025 | 391,146 |
| | | | Repayment of airport debentures | 527,159 | 558,801 |
| | | | | | |
| Accrued interest | 6,228,455 | 7,310,496 | | 5,178,504 | 6,329,748 |
| | 37,079 | 69,002 | | | |
| | 6,265,534 | 7,379,498 | Due to other funds | | |
| | | | General departments revenue and reserve fund | 1,105,161 | 1,063,559 |
| | | | | | |
| | \$ 6,283,665 | \$ 7,393,307 | | \$ 6,283,665 | \$ 7,393,307 |

This is the Reserve Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta.
April 19, 1972

J. F. Binnie
Deputy City Treasurer

Collins James Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 35

| | Works and Improvements | Airport | Rehabilitation of Emergency Housing Sites | Contingent | Parking Meters and Off-Street Parking | Future Expenditures | Arterial Street Lighting | Community | Repayment of Airport Debentures | Totals |
|--|---------------------------|----------------|---|----------------|--|------------------------|--------------------------------|----------------|---------------------------------------|------------------|
| Balance, January 1, 1971 | \$ 136,130 | \$ 2,270,786 | \$ 31,777 | \$ 903,677 | \$ 998,043 | \$ 566,234 | \$ 176,114 | \$ 391,146 | \$ 558,801 | \$ 6,329,748 |
| Investment income | 43,845 | 119,304 | 1,365 | 56,542 | 57,014 | 44,700 | 22,333 | 20,239 | 40,365 | 405,710 |
| Land sales - prior years | 35,149 | | | | | | | | | 35,149 |
| Net operating revenue | | | | | 157,442 | | | | | 157,442 |
| Recovery - gas rate hearings | | | | 28,834 | | | | | | 28,834 |
| Prior years surplus Downtown Parking Corporation | | | | | 42,043 | | | | | 42,043 |
| Downtown Parking Corporation share | | | | | 5 | | | | | 5 |
| Contributions | | | | | | | 31,426 | 340,640 | | 422,075 |
| | <u>78,994</u> | <u>119,304</u> | <u>1,365</u> | <u>85,376</u> | <u>256,504</u> | <u>44,700</u> | <u>102,766</u> | <u>360,879</u> | <u>40,365</u> | <u>1,091,258</u> |
| Contributions to capital and loan funds | | | | | | | | | | |
| General departments | | 15,000 | | | 267,209 | 171,127 | | 136,000 | | 589,386 |
| Engineer's service fund | | 300,000 | | | | | | | | 300,000 |
| Public housing | | | 31,656 | | | | | | | 31,656 |
| General Hospital | | | | | | 25,576 | | | | 25,576 |
| Contributions to revenue and reserve funds | | | | | | | | | | |
| General departments | | | | 56,542 | | 44,703 | 498,872 | | 1,340 | 601,457 |
| Real estate management fund | 145,010 | | | | | | | | | 145,010 |
| Repayment of debentures and agreements | | | | | | | | | 70,667 | 70,667 |
| Expenditures | | 34,320 | | 171,253 | 271,691 | | | | | 477,264 |
| Loss on sale of investments | | | 1,486 | | | | | | | 1,486 |
| | <u>145,010</u> | <u>349,320</u> | <u>33,142</u> | <u>227,795</u> | <u>538,900</u> | <u>241,456</u> | <u>438,872</u> | <u>136,000</u> | <u>72,007</u> | <u>2,242,502</u> |
| Increase (decrease) in reserve | (66,016) | (230,016) | (31,777) | (142,419) | (282,396) | (196,753) | (395,104) | 224,879 | (31,642) | (1,151,244) |
| Balance, December 31, 1971 | \$ 70,114 | \$ 2,040,770 | \$ — | \$ 761,258 | \$ 715,647 | \$ 372,531 | \$ 75,000 | \$ 616,025 | \$ 527,159 | \$ 5,178,504 |



**THE CITY OF CALGARY
INTRAGOVERNMENTAL SERVICE FUNDS
COMBINED BALANCE SHEET
DECEMBER 31, 1971**

ASSETS

| | Engineer's Service Fund | Civic Garage | Real Estate Management Fund | Parks Department Service Fund | Total | |
|--|----------------------------|---------------------|--------------------------------|----------------------------------|----------------------|----------------------|
| | | | | | 1971 | 1970 |
| Cash | \$ — | \$ 50 | \$ 8,388 | \$ — | \$ 8,438 | \$ — |
| Investments | — | — | — | — | — | 8,839 |
| Receivables | — | — | 1,821,397 | — | 1,821,397 | 1,663,126 |
| Inventories | 659,082 | 128,482 | 6,931,009 | 233,730 | 7,952,303 | 6,361,458 |
| Prepaid expenses | 1,533 | 7,558 | 3,023 | 1,338 | 13,452 | 30,199 |
| Due from other funds | | | | | | |
| Revenue and reserve funds | 171,349 | 1,948,705 | — | — | 2,120,054 | 2,885,165 |
| Capital and loan funds | — | 609,474 | — | 21,817 | 631,291 | 50,000 |
| Land, buildings and equipment | 1,070,518 | 4,369,023 | — | 194,682 | 5,634,223 | 4,992,118 |
| Accumulated depreciation and depletion | (401,661) | (2,028,370) | — | (69,776) | (2,499,807) | (2,573,936) |
| | <u>\$ 1,500,821</u> | <u>\$ 5,034,922</u> | <u>\$ 8,763,817</u> | <u>\$ 381,791</u> | <u>\$ 15,681,351</u> | <u>\$ 13,416,969</u> |

LIABILITIES AND EQUITY

| | | | | | | |
|------------------------------|---------------------|---------------------|---------------------|-------------------|----------------------|----------------------|
| Accounts payable and accrued | \$ 64,079 | \$ 227,323 | \$ 304,917 | \$ 77,139 | \$ 673,458 | \$ 334,662 |
| Debtenture debt | — | 727,078 | — | 60,265 | 787,343 | 120,090 |
| Contractors' holdbacks | — | 5,963 | 245,729 | — | 251,692 | 91,975 |
| Long-term liabilities | — | — | 277,276 | — | 277,276 | 890,999 |
| Prepaid utilities and rents | — | — | — | — | — | 407,773 |
| Due to other funds | | | | | | |
| Revenue and reserve funds | — | — | 745,643 | 47,455 | 793,098 | 62,330 |
| Capital and loan funds | — | — | — | — | — | 110 |
| | <u>64,079</u> | <u>960,364</u> | <u>1,573,565</u> | <u>184,859</u> | <u>2,782,867</u> | <u>1,907,939</u> |
| Unfunded reserves | <u>197,284</u> | <u>1,721,625</u> | <u>—</u> | <u>—</u> | <u>1,918,909</u> | <u>1,787,945</u> |
| Capital surplus | 668,857 | 2,217,086 | — | 86,458 | 2,972,401 | 2,347,981 |
| Working capital advances | 538,141 | 135,847 | 5,303,765 | 110,474 | 6,088,227 | 5,872,662 |
| Retained earnings | 32,460 | — | 1,886,487 | — | 1,918,947 | 1,500,442 |
| | <u>1,239,458</u> | <u>2,352,933</u> | <u>7,190,252</u> | <u>196,932</u> | <u>10,979,575</u> | <u>9,721,085</u> |
| | <u>\$ 1,500,821</u> | <u>\$ 5,034,922</u> | <u>\$ 8,763,817</u> | <u>\$ 381,791</u> | <u>\$ 15,681,351</u> | <u>\$ 13,416,969</u> |

This is the Intragovernmental Service Fund combined balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

J.M. Currie
Deputy City Treasurer

Collins, Hames, Pringle & Co.
Chartered Accountants

THE CITY OF CALGARY
INTRAGOVERNMENTAL SERVICE FUNDS
COMBINED STATEMENT OF EQUITY
DECEMBER 31, 1971

| | Engineer's Service Fund | Civic Garage | Real Estate Management Fund | Parks Department Service Fund | Total | |
|--|----------------------------|--------------|--------------------------------|----------------------------------|---------------|--------------|
| | | | | | 1971 | 1970 |
| Balance, beginning of year | \$ 1,309,057 | \$ 1,812,050 | \$ 5,402,756 | \$ 196,932 | \$ 3,721,085 | \$ 5,224,079 |
| Contributions from general departments | | | | | | |
| Capital and loan funds | — | — | — | — | — | 8,682 |
| Revenue and reserve funds | 308,666 | 419,552 | 177,091 | — | 405,358 | 254,249 |
| Contributions from reserves | — | 503,012 | — | — | 503,012 | 250,301 |
| Proceeds from disposal of assets | 17,700 | 55,111 | — | — | 72,810 | 18,428 |
| Debentures redeemed | — | 8,933 | — | — | 8,933 | 5,260 |
| Excess of revenue over expenditure | 43,809 | 972 | 1,000,000 | 1,000 | 1,045,781 | 1,921,017 |
| | 370,175 | 987,585 | 1,277,262 | 1,704 | 2,656,727 | 2,457,937 |
| Less: | | | | | | |
| Contributions to general departments | | | | | | |
| revenue | 235,709 | 971 | 400,000 | 1,704 | 738,384 | 560,626 |
| Contribution to reserves | 197,284 | — | — | — | 197,284 | — |
| Book value of asset disposals | 6,781 | 2,850 | — | — | 9,631 | — |
| Depreciation | — | 445,625 | — | — | 445,625 | 400,305 |
| | 439,774 | 448,992 | 400,000 | 1,704 | 1,290,470 | 960,931 |
| Balance, end of year | \$ 1,239,458 | \$ 2,352,933 | \$ 7,100,252 | \$ 196,932 | \$ 10,974,575 | \$ 9,721,085 |

THE CITY OF CALGARY
INTRAGOVERNMENTAL SERVICE FUNDS
COMBINED STATEMENT OF REVENUE AND EXPENDITURE
DECEMBER 31, 1971

| | Engineer's Service Fund | Civic Garage | Real Estate Management Fund | Parks Department Service Fund | Total | |
|---|----------------------------|------------------|--------------------------------|----------------------------------|---------------------|---------------------|
| | | | | | 1971 | 1970 |
| Revenue | | | | | | |
| Interdepartmental charges | \$ 3,175,023 | \$ 4,991,970 | \$ 8,390,470 | \$ 1,318,602 | \$ 17,876,065 | \$ 14,936,886 |
| Property sales and rentals | — | — | 1,227,373 | — | 1,227,373 | 1,867,987 |
| Subdivision development net revenue | — | — | 454,073 | — | 454,073 | 200,102 |
| | <u>3,175,023</u> | <u>4,991,970</u> | <u>10,071,916</u> | <u>1,318,602</u> | <u>19,557,511</u> | <u>17,004,975</u> |
| Expenditure | | | | | | |
| Cost of sales | 1,134,026 | — | 8,046,170 | 364,539 | 9,544,735 | 7,440,058 |
| Personal services | 1,027,438 | 2,055,913 | 262,803 | 627,276 | 3,973,430 | 3,512,048 |
| Equipment rental | 512,759 | 96,530 | — | 74,704 | 683,993 | 620,964 |
| Maintenance and repair | 82,753 | 1,004,501 | 59,592 | 5,659 | 1,152,505 | 1,162,622 |
| Other operating costs | 129,010 | 687,564 | 34,941 | 123,393 | 974,908 | 817,756 |
| Depreciation and depletion | 36,596 | 445,625 | — | 7,693 | 489,914 | 442,651 |
| Central administration | 207,409 | 571,972 | 117,382 | 48,899 | 945,662 | 879,939 |
| Contractual services | — | 76,940 | 23,390 | 62,435 | 162,765 | 129,454 |
| Debtenture interest | — | — | — | 2,300 | 2,300 | 2,504 |
| Other expenses | 1,223 | 51,953 | 34,972 | — | 88,148 | 75,962 |
| Prior years' adjustments | — | — | 391,494 | — | 391,494 | — |
| | <u>3,131,214</u> | <u>4,990,998</u> | <u>8,970,744</u> | <u>1,316,898</u> | <u>18,409,854</u> | <u>15,083,958</u> |
| Excess of revenue over expenditure | <u>\$ 43,809</u> | <u>\$ 972</u> | <u>\$ 1,101,172</u> | <u>\$ 1,704</u> | <u>\$ 1,147,657</u> | <u>\$ 1,921,017</u> |

THE CITY OF CALGARY
URBAN RENEWAL
BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 55

| ASSETS | | | LIABILITIES | | |
|--|---------------------|---------------------|--|---------------------|---------------------|
| | 1971 | 1970 | | 1971 | 1970 |
| Investment in lands | | | Debtenture debt | \$ 1,397,853 | \$ 1,369,303 |
| Property acquisitions | 6,167,017 | 4,687,728 | | | |
| Clearance | 49,269 | 38,103 | | | |
| Consultants | 120,121 | 101,299 | Accounts payable and accrued | | |
| Salaries | 150,710 | 121,266 | Government of Canada | 111,890 | — |
| Relocation | 185,255 | 127,519 | Province of Alberta | 67,134 | — |
| Municipal services | 923,173 | 579,062 | Salaries and wages | 2,927 | 991 |
| Sundry | 65,088 | 48,878 | Contractors' holdbacks | 8,557 | 58,931 |
| Non-shareable | 82,444 | 71,877 | Other | 1,254,553 | 890 |
| | <u>\$ 7,743,083</u> | <u>\$ 5,775,732</u> | | | |
| Less | | | Due to other funds | \$ 1,445,061 | \$ 60,812 |
| Recoveries from land disposition | 1,032,492 | 406,550 | General departments revenue and reserve fund | — | 503,013 |
| Net revenue from property management | 165,609 | 154,090 | | | |
| Other governments' share of redevelopment | | | Investment in capital assets | 298,282 | 215,773 |
| Government of Canada | 3,231,319 | 2,571,608 | | | |
| Province of Alberta | 1,931,216 | 1,535,389 | | | |
| | <u>6,360,636</u> | <u>4,667,637</u> | | | |
| Net investment in lands | <u>1,382,447</u> | <u>1,108,095</u> | | | |
| Accounts receivable | | | | | |
| Government of Canada | 6,904 | 259,152 | | | |
| Province of Alberta | 473,550 | 279,838 | | | |
| Calgary Public School Board | 20,000 | 20,000 | | | |
| | <u>500,454</u> | <u>558,990</u> | | | |
| Due from other funds | | | | | |
| General departments revenue and reserve fund | 944,003 | — | | | |
| General departments capital and loan fund | 313,688 | 476,981 | | | |
| | <u>1,257,691</u> | <u>476,981</u> | | | |
| Prepaid expenses | 594 | 4,835 | | | |
| Cash on hand | 10 | — | | | |
| | <u>\$ 3,141,196</u> | <u>\$ 2,148,901</u> | | <u>\$ 3,141,196</u> | <u>\$ 2,148,901</u> |

This is the Urban Renewal balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta
April 19, 1972

D. J. Bessie
Deputy City Treasurer

Collins James Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 56

| | |
|---|-------------------|
| Balance, January 1, 1971 | \$ 215,773 |
| Contributions by general departments revenue and reserve fund | 15,058 |
| Debentures redeemed | 67,451 |
| Balance, December 31, 1971 | <u>\$ 298,282</u> |

THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

| SOURCE OF FUNDS | | APPLICATION OF FUNDS | |
|--|---------------------|--|---------------------|
| Unexpended funds, January 1, 1971 | | Investment in lands | |
| Due from general departments capital and loan fund | \$ 476,981 | Property acquisitions | \$ 1,479,289 |
| | | Clearance | 11,166 |
| Funds provided by sale of debentures issued and sold in the name of The City of Calgary | 96,000 | Consultants | 18,822 |
| | | Salaries | 29,444 |
| | | Relocation | 57,736 |
| Contributions by general departments revenue and reserve fund | 15,058 | Municipal services | 344,116 |
| | | Sundry | 16,210 |
| Recoveries | | Non-sharesable | 10,567 |
| Land disposition | 625,942 | | |
| Property management | 11,518 | | |
| | | | 1,967,350 |
| Partners' contributions | | Unexpended funds December 31, 1971 | |
| Government of Canada | 659,712 | Due from general departments capital and loan fund | 313,688 |
| Province of Alberta | 395,827 | | |
| | | | |
| | <u>\$ 2,281,038</u> | | <u>\$ 2,281,038</u> |

THE CITY OF CALGARY
TRUST FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1971

ASSETS

| | 1971 | 1970 |
|---|---------------------|---------------------|
| Cash (Note) | \$ 98,053 | \$ 95,407 |
| Investments at cost, plus amortization of | | |
| purchase discount and accrued interest (Schedule 1) | | |
| Government of Canada | 35,700 | 115,500 |
| Provincial governments | 640,064 | 568,282 |
| Municipal governments | 98,667 | 65,620 |
| The City of Calgary | 902,654 | 2,602 |
| Others | | |
| Bank deposit receipts | 109,450 | 1,019,700 |
| Guaranteed investment certificates | 187,550 | 41,300 |
| Letters of credit | 445,669 | 278,000 |
| | <u>2,419,754</u> | <u>2,091,004</u> |
| Accrued interest | 45,909 | 34,536 |
| | <u>2,465,663</u> | <u>2,125,540</u> |
| Accounts receivable | | |
| Province of Alberta | - | 7,000 |
| Mortgage receivable | | 9,853 |
| Due from other funds | | |
| General departments revenue and reserve fund | 43,512 | 58,018 |
| | <u>\$ 2,607,228</u> | <u>\$ 2,295,818</u> |

LIABILITIES

| | 1971 | 1970 |
|--|---------------------|---------------------|
| Liabilities to trusts | | |
| Permanent care of graves | \$ 1,546,229 | \$ 1,504,107 |
| Cenotaph | 2,000 | 2,000 |
| Child welfare | 3,119 | 3,176 |
| Concert shell | 1,216 | 1,216 |
| Employees' Canada savings bonds | 93,954 | 88,173 |
| Chui Wai Yee reward | 3,063 | - |
| Emergency welfare | 1,098 | 1,098 |
| Heritage Park | 78,967 | 61,001 |
| Bowness Lions Club | 645 | 612 |
| Police benevolent | 3,912 | 3,087 |
| H.F. Moderich bequest | 8,225 | 7,796 |
| Ambulance employees' sickness and accident | 596 | - |
| Centennial planetarium | 607 | 575 |
| W. Rowan scholarship | 658 | 1,050 |
| Sales tax rebate | 26,427 | 25,125 |
| Tax land sale surplus | 45,157 | 48,342 |
| Developers' deposits | 665,943 | 523,884 |
| Narcotic reward | 654 | 622 |
| Langevin Community School | 1,640 | 12,851 |
| Calgary Millwork Ltd. | - | 11,103 |
| Adam Petrasko | 6,058 | - |
| M.E.P.C. Canadian Properties | 14,927 | - |
| Rocky Mountain Plaza | 102,133 | - |
| | <u>\$ 2,607,228</u> | <u>\$ 2,295,818</u> |

Note

Cash includes payments by employees for the purchase of Canada Savings Bonds in the amount of \$93,954. Canada Savings Bonds of a par value of \$507,800, are held by the Bank of Montreal for surrender to employees when fully paid.

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta.
April 19, 1972

D. J. Currie
Deputy City Treasurer

Collins Harnes Pringle & Co
Chartered Accountants

AUDITORS' REPORT

To the Members of
Calgary School District No. 19

We have examined the revenue, capital and loan and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1971 and the statements of revenue and expenditure, capital and loan fund receipts and disbursements, investment in capital assets and revenue fund surplus for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of Calgary School District No. 19 as at December 31, 1971 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for school districts, applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
February 24, 1972

Thorne, Gunn, Helliwell & Christenson
Chartered Accountants

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET — DECEMBER 31, 1971 and 1970
CAPITAL AND LOAN FUND

ASSETS

| | 1971 | 1970 |
|---|-----------------------|-----------------------|
| Properties, at cost: | | |
| Land | \$ 3,253,913 | \$ 2,766,829 |
| Buildings (notes 1 and 2) | 150,079,873 | 141,116,664 |
| Furniture and equipment | 19,452,763 | 17,807,914 |
| Sidewalks, fences and grounds improvements | 3,007,688 | 2,779,587 |
| Total properties | <u>175,794,237</u> | <u>164,470,994</u> |
| Investments, at cost: | | |
| Government of Canada bonds (4½% maturing September 1, 1983 - par value \$54,000) | 55,463 | 55,463 |
| Due from revenue fund | 3,563,648 | 5,557,500 |
| Cash | 58,781 | 53,963 |
| | <u>\$ 179,472,129</u> | <u>\$ 170,137,920</u> |

LIABILITIES

| | | |
|--|-----------------------|-----------------------|
| Debenture debt: | | |
| Debentures sold to the public | \$ 420,688 | \$ 614,750 |
| Debentures sold to the Government of Alberta | 85,255,364 | 82,140,350 |
| | <u>85,676,052</u> | <u>82,755,100</u> |
| Capital loans due to bank (secured) | 80,000 | 120,000 |
| Reserve for future capital expenditures | 430,667 | 145,998 |
| Investment in capital assets | 93,285,410 | 87,116,822 |
| | <u>\$ 179,472,129</u> | <u>\$ 170,137,920</u> |

Notes:

- Contractors' holdbacks and progress estimates payable in respect of new schools and additions recently completed or under construction amounting to \$824,460 are not included in the above balance sheet. In addition to these payables, the estimated cost to complete the construction in progress amounts to \$666,495.
- Estimated sales tax refunds receivable in respect of new schools and additions recently completed or under construction amounting to \$126,511 are not included in the above balance sheet.

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET — DECEMBER 31, 1971 and 1970

REVENUE FUND

ASSETS

| | 1971 | 1970 |
|---|---------------------|----------------------|
| Short-term deposits | \$ 7,800,000 | \$ 9,000,000 |
| Government of Canada bonds: (4% maturing September 1, 1983 - par value \$62,000, market value 1971 - \$53,863; 1970 - \$50,840) | 58,570 | 58,570 |
| Accounts receivable: | | |
| Government of Alberta | 648,504 | 551,893 |
| Government of Canada | 370,898 | 200,551 |
| School Boards | 20,657 | 6,057 |
| Other | 160,822 | 113,159 |
| Inventory of supplies, at cost | 495,841 | 516,640 |
| Prepaid expenses | 34,154 | 53,482 |
| | <u>\$ 9,589,446</u> | <u>\$ 10,500,352</u> |

LIABILITIES

| | | |
|---|---------------------|----------------------|
| Outstanding cheques in excess of funds on deposit | \$ 746,146 | \$ 489,320 |
| Accounts payable | 2,056,142 | 1,766,890 |
| Textbook rental caution fund | 65,597 | 56,679 |
| Unearned tuition fees | 9,216 | 9,965 |
| Debenture interest coupons matured and outstanding | 1,244 | 2,012 |
| Due to capital and loan fund | 3,563,648 | 5,557,500 |
| Civic pension fund accrued liability | 111,831 | — |
| Accrued future pension and group insurance benefits | 101,638 | — |
| Revenue fund surplus | 2,933,984 | 2,617,986 |
| | <u>\$ 9,589,446</u> | <u>\$ 10,500,352</u> |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET — DECEMBER 31, 1971 and 1970
TRUST FUNDS

ASSETS

| | 1971 | 1970 |
|---|------------------|------------------|
| Cash | \$ 11,883 | \$ 9,288 |
| Investments, at cost (par value \$63,200) | 62,060 | 62,060 |
| Commemorative Memorial Coins | 406 | - |
| | <u>\$ 74,349</u> | <u>\$ 71,348</u> |

LIABILITIES

| | | |
|--|------------------|------------------|
| Archie McKillop Scholarship Fund | \$ 3,064 | \$ 2,905 |
| Viscount Bennett Scholarship Fund | 18,733 | 18,340 |
| Bob Clark Scholarship Fund | 1,039 | 1,031 |
| Nickle Foundation Scholarship Fund | 7,470 | 6,716 |
| Douglas Norton Scholarship Fund | 3,910 | 3,735 |
| F.L. Woodman Scholarship Fund | 2,839 | 2,816 |
| Calgary Public School Board Bursaries Fund | 22,363 | 21,374 |
| E.F. Coste Fund | 573 | 560 |
| Milton Williams Award Fund | 1,006 | 1,003 |
| Ena Paul Memorial Fund | 1,240 | 1,268 |
| Bob Wallace Award Fund | 1,089 | 1,121 |
| Leslie Ibbotson, Memorial Award Fund | 582 | 552 |
| H.W. Bryan Scholarship Fund | 1,788 | 1,714 |
| Central Memorial Scholarship Fund | 8,247 | 8,213 |
| G.H. Higgins et al Memorial Fund | 406 | - |
| | <u>\$ 74,349</u> | <u>\$ 71,348</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEARS ENDED DECEMBER 31, 1971 and 1970

| | <u>1971</u> | <u>1970</u> |
|---|----------------------|----------------------|
| Balance, beginning of year | \$ 87,116,822 | \$ 80,956,442 |
| Add: | | |
| Federal - Provincial vocational grants | — | 1,547 |
| Sales tax refunds | 185,443 | 605,552 |
| Interest on investments and bank accounts | 5,133 | 5,531 |
| City of Calgary construction contributions | 48,600 | — |
| Capital expenditures provided out of current revenue funds: | | |
| Debenture principal paid | 4,547,048 | 4,152,273 |
| Capital loan principal paid | 40,000 | 85,200 |
| Land and buildings | 607,668 | 472,287 |
| Buildings charged against reserve for future capital expenditures | 26,557 | 7,974 |
| Furniture and equipment | 107,050 | 133,191 |
| Instructional equipment | 639,822 | 697,738 |
| | <u>93,324,143</u> | <u>87,117,735</u> |
| Deduct: | | |
| Loss on disposal of equipment | 36,765 | 913 |
| Adjustment of prior years equipment expenditures | 1,968 | — |
| | <u>38,733</u> | <u>913</u> |
| Balance, end of year | <u>\$ 93,285,410</u> | <u>\$ 87,116,822</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE FUND SURPLIIS
YEARS ENDED DECEMBER 31, 1971 and 1970

| | <u>1971</u> | <u>1970</u> |
|---|---------------------|---------------------|
| Balance, beginning of year | \$ 2,617,986 | \$ 1,163,511 |
| Add: | | |
| Excess of revenue over expenditure for the year | 2,263,638 | 2,099,474 |
| Prior years' adjustments: | | |
| Foundation Program | 9,081 | 24,596 |
| Government of Alberta operational grants | | 41,573 |
| Government of Canada grants | 103,824 | 1,080 |
| Instructional supplies and equipment | 46,475 | — |
| | <u>5,041,004</u> | <u>3,330,234</u> |
| Deduct: | | |
| Surplus included in current budget and transferred to revenue | 2,099,474 | 712,248 |
| Prior years' adjustments: | | |
| Government of Alberta operational grants | 7,546 | — |
| | <u>2,107,020</u> | <u>712,248</u> |
| Balance, end of year | <u>\$ 2,933,984</u> | <u>\$ 2,617,986</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CAPITAL AND LOAN FUND
YEARS ENDED DECEMBER 31, 1971 and 1970

RECEIPTS

| | 1971 | 1970 |
|---|----------------------|----------------------|
| Proceeds from sale of debentures | \$ 7,468,000 | \$ 9,869,400 |
| Federal - Provincial vocational grants | — | 4,037 |
| Sales tax refunds | 185,443 | 605,552 |
| City of Calgary construction contributions | 48,600 | — |
| Interest from investments and bank savings accounts | 5,133 | 5,531 |
| Proceeds from sale of equipment | 1,332 | — |
| Total capital and loan fund receipts | 7,708,508 | 10,484,520 |
| Balance, beginning of year | | |
| Investments | 55,463 | 55,463 |
| Due from revenue fund | 5,557,500 | 2,588,594 |
| Cash | 53,963 | 49,484 |
| Reserve for future capital expenditures | (145,998) | (44,800) |
| | <u>\$ 13,229,436</u> | <u>\$ 13,133,261</u> |

DISBURSEMENTS

| | | |
|--|----------------------|----------------------|
| New construction, additions, capital upgrading and sites | \$ 9,981,441 | \$ 7,610,723 |
| By-law costs | 770 | 1,610 |
| Total capital and loan fund disbursements | 9,982,211 | 7,612,333 |
| Balance, end of year | | |
| Investments | 55,463 | 55,463 |
| Due from revenue fund | 3,563,648 | 5,557,500 |
| Cash | 58,781 | 53,963 |
| Reserve for future capital expenditures | (430,667) | (145,998) |
| | <u>\$ 13,229,436</u> | <u>\$ 13,133,261</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1971 and 1970

| | REVENUE | 1971 | 1970 |
|---|---------|---------------|---------------|
| Foundation Program | | \$ 56,680,788 | \$ 52,053,313 |
| Supplementary requisitions | | 10,952,630 | 9,844,950 |
| Government of Alberta operational grants | | 1,739,932 | 1,542,241 |
| Other grants | | 127,685 | 35,050 |
| Tuition fees and agreements: | | | |
| Government of Canada | | 605,412 | 520,734 |
| Other school boards | | 22,756 | 16,595 |
| Parents | | 30,118 | 17,375 |
| | | 658,286 | 554,704 |
| Rentals of assembly halls | | 120,808 | 75,793 |
| Other revenue: | | | |
| Adult education, summer school and in-service training | | 367,856 | 318,684 |
| Bank and investment interest | | 327,749 | 276,142 |
| Textbook rentals | | 149,718 | 119,305 |
| Swimming and athletic fees | | 50,983 | 33,661 |
| Parking and heater plug rentals | | 24,437 | 24,232 |
| Music instrument fees | | 15,976 | 18,448 |
| Sale of surplus material | | 5,540 | 5,347 |
| Overprovision of reserve for future capital expenditures set up in prior year | | 1,951 | 36,826 |
| Miscellaneous | | 4,724 | 1,899 |
| | | 948,934 | 834,544 |
| Budget surplus transferred to revenue | | 2,099,474 | 712,248 |
| Total revenue | | \$ 73,328,537 | \$ 65,652,843 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1971 and 1970

EXPENDITURE

| | 1971 | 1970 |
|--|----------------------|----------------------|
| Administration: | | |
| Salaries | \$ 1,655,992 | \$ 1,480,326 |
| Professional fees | 42,775 | 32,525 |
| Trustees' allowances and expenses | 31,234 | 31,922 |
| Office telephone | 71,448 | 68,212 |
| Office supplies, postage and stationery | 120,013 | 122,017 |
| Office equipment rentals | 129,926 | 95,934 |
| Elections and enumerations | 80,682 | — |
| Other administration | 70,514 | 58,803 |
| | <u>2,202,584</u> | <u>1,889,739</u> |
| Instruction: | | |
| Salaries: | | |
| Teachers | 38,859,095 | 34,815,988 |
| Supervisors | 1,116,522 | 1,128,439 |
| Clerical assistants | 2,365,462 | 1,972,110 |
| Library and reference books | 937,053 | 946,145 |
| Textbooks | 606,640 | 533,826 |
| Supplies | 1,429,904 | 1,452,605 |
| Equipment | 639,822 | 697,738 |
| Instructional cafeterias (net) | 62,425 | 59,265 |
| Instructional projects | 253,190 | 176,753 |
| Operation of trucks and stores | 159,542 | 144,089 |
| Other instruction | 81,422 | 82,296 |
| Provision for future capital expenditures | — | 31,840 |
| Equipment | <u>46,511,077</u> | <u>42,041,094</u> |
| Building and plant operation and maintenance: | | |
| Caretakers' salaries | 3,699,238 | 3,379,550 |
| Caretakers' supplies and checking | 169,358 | 171,607 |
| Utilities and telephone | 1,533,980 | 1,416,007 |
| Repairs and maintenance: | | |
| Buildings | 2,576,853 | 1,887,631 |
| Fences and grounds | 237,791 | 186,422 |
| Furniture and equipment | 84,241 | 70,905 |
| Insurance | 103,808 | 78,235 |
| Taxes and rent | 74,949 | 73,431 |
| Operation of trucks | 107,547 | 97,333 |
| Other operation and maintenance | 75,000 | 66,343 |
| | <u>8,662,765</u> | <u>7,427,464</u> |
| Conveyance of pupils: | | |
| Contract buses | 298,577 | 294,424 |
| In lieu of conveyance | 99,356 | 131,576 |
| | <u>397,933</u> | <u>426,000</u> |
| Carried forward | <u>\$ 57,774,359</u> | <u>\$ 51,784,297</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1971 and 1970

| | 1971 | 1970 |
|--|---------------------|---------------------|
| Brought forward | \$ 51,784,356 | \$ 51,784,297 |
| Auxiliary services: | | |
| Non-instructional cafeterias and lunches (net) | 44,741 | 32,541 |
| Adult education services: | | |
| Teachers' salaries | 340,333 | 318,427 |
| Clerical salaries | 121,702 | 100,338 |
| Supplies and other charges | 55,957 | 39,386 |
| | 517,992 | 458,151 |
| Capital expenditures from revenue: | | |
| Land and buildings | 607,668 | 472,287 |
| Furniture and equipment | 107,050 | 133,191 |
| Provision for future capital expenditures | 313,172 | 114,158 |
| | 1,027,894 | 719,636 |
| Debt charges: | | |
| Debenture principal | 4,547,048 | 4,152,273 |
| Capital loan principal | 40,000 | 85,200 |
| Debenture interest | 55,100 | 4,951,749 |
| Capital loan interest | 7,811 | 15,484 |
| Interest on operational loans and bank charges | 24,132 | 108,718 |
| | 10,159,024 | 9,313,424 |
| Other expenditures: | | |
| Canada Pension Plan | 502,939 | 465,479 |
| Civic Pension fund | 548,233 | 324,743 |
| Hospital, medical and life insurance | 277,890 | 233,185 |
| Workmen's compensation | 60,803 | 87,214 |
| Unemployment insurance | 46,074 | 42,109 |
| Publications | 13,674 | 19,904 |
| Alberta School Trustees' Association fees | 40,576 | 39,897 |
| Pupils' bursaries | 33,400 | 24,950 |
| Public liability insurance | 12,055 | 5,081 |
| Educational projects | 5,245 | 1,858 |
| | 1,540,889 | 1,245,320 |
| Total expenditure | 71,064,899 | 63,553,369 |
| Excess of revenue over expenditure for the year | \$ 2,263,638 | \$ 2,099,474 |

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1971

New Construction:

| | | | |
|---------------------------------------|----|-----------|--------------|
| Alex Munro | \$ | 485,421 | |
| Andrew Sibbald | | 494,822 | |
| Bob Edwards Junior High | | 641,105 | |
| Canyon Meadows | | 536,205 | |
| Central Memorial High | | 5,397 | |
| Dalhousie | | 9,798 | |
| Dr. E.P. Scarlett High | (| 18,726) | |
| Dr. Norman Bethune | | 466,759 | |
| Forest Lawn High | | 26,337 | |
| H.D. Cartwright Junior High | | 619,084 | |
| Jerry Potts | | 427,995 | |
| John G. Diefenbaker High | | 1,734,966 | |
| Louis Riel Junior High | | 500,705 | |
| Nickle Junior High | | 683,564 | |
| Penbrooke Meadows | | 452,957 | |
| South East Dover | | 8,099 | |
| Sir Winston Churchill High | | 23,486 | |
| West Dover | | 470,445 | |
| Portables | | 89,591 | |
| Other schools, less than \$5,000 each | | 8,741 | \$ 7,666,751 |

Additions:

| | | |
|---|---------|-----------|
| David D. Oughton | 196,872 | |
| Elbow Park | 64,963 | |
| Keeler | 261,818 | |
| Ogden | 34,404 | |
| Sir John A. MacDonald Junior High | 8,590 | |
| Southwood | 328,087 | |
| Spruce Cliff | 282,427 | |
| Viscount Bennett High | 11,488 | |
| Other Additions, less than \$5,000 each | 13,058 | 1,201,707 |

Capital Upgrading:

| | | |
|-----------------------------|------------|--------------|
| Albert Park | 15,824 | |
| Alex Ferguson | 12,278 | |
| Balmoral Junior High | 11,528 | |
| Banff Trail | 28,743 | |
| Belfast | 17,844 | |
| Briar Hill | 7,024 | |
| Buchanan | 9,939 | |
| Capitol Hill | 24,873 | |
| Chief Crowfoot | 13,663 | |
| Colonel Macleod Junior High | 27,614 | |
| Colonel Sanders | 7,754 | |
| Colonel Walker Junior High | 15,455 | |
| Eiboya Junior High | 31,350 | |
| Carried Forward | \$ 223,889 | \$ 8,868,458 |

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES (CONTINUED)
DURING THE YEAR ENDED DECEMBER 31, 1971

| | | | |
|---|----|---------|--------------|
| Henry Wise Wood High | \$ | 5,349 | |
| King George Junior High | | 11,234 | |
| Knob Hill | | 9,040 | |
| Melville Scott Junior High | | 18,783 | |
| Mountain View | | 19,585 | |
| Mount View | | 30,040 | |
| Milton Williams Junior High | | 29,186 | |
| Parkdale Junior High | | 47,430 | |
| Queen Elizabeth High | | 8,215 | |
| Queen's Park | | 13,233 | |
| Renfrew | | 8,133 | |
| Richmond Road | | 13,776 | |
| Rideau Park Junior High | | 6,928 | |
| Rosedale Junior High | | 49,506 | |
| Vincent Massey Junior High | | 13,384 | |
| William Aberhart High | | 55,644 | |
| Other Capital Upgrading, less than \$5,000 each | | 64,136 | |
| | | | \$ 627,491 |
| Sites: | | | |
| Dalhousie High | | 160,492 | |
| Dover High | | 60,000 | |
| Glenmore High | | 175,000 | |
| Palliser Heights | | 90,000 | |
| | | | 485,492 |
| | | | \$ 9,981,441 |

AUDITORS' REPORT

To the Board of Trustees

Calgary Roman Catholic Separate School District No. 1

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1971 and the statements of equity in property and equipment, revenue and expenditure and revenue fund surplus and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1971, the results of its operations and the property and equipment fund transactions for the year then ended, in accordance with generally accepted accounting principles for educational institutions applied on a basis consistent with that of the preceding year.

CALGARY, CANADA

February 28, 1972

Clarkson, Gordon & Co.

Chartered Accountants

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

BALANCE SHEET

DECEMBER 31, 1971 AND 1970

Statement 1

ASSETS

LIABILITIES

PROPERTY AND EQUIPMENT FUND

| | 1971 | 1970 | | 1971 | 1970 |
|-----------------------------|----------------------|----------------------|--|----------------------|----------------------|
| Fixed at cost: | | | Equity in property and equipment (Statement 2) | \$ 21,539,786 | \$ 19,858,204 |
| Land and site development | \$ 1,943,080 | \$ 1,689,720 | | | |
| Buildings | 35,374,576 | 33,843,697 | Revenue Fund contribution for future capital expenditures | — | 200,000 |
| Furniture and equipment | 4,319,836 | 3,712,902 | | | |
| Total fixed assets | 41,637,492 | 39,246,319 | Long term debt (See note): | | |
| | | | Debtenture debt | 19,908,121 | 19,834,880 |
| Current: | | | Agreement to purchase interest in real property (secured) | 120,000 | — |
| Cash and short term deposit | 8,480 | 1,188,599 | Bank loan (secured) | 40,000 | 60,000 |
| Due from Federal Government | 52,749 | 68,303 | | | |
| Total current assets | 61,229 | 1,256,902 | | 20,068,121 | 19,894,880 |
| | | | Current: | | |
| | | | Accounts payable for new schools and additions | 86,382 | 545,195 |
| | | | Due to Revenue Fund | 4,432 | 4,942 |
| | | | Total current liabilities | 90,814 | 550,137 |
| | \$ 41,698,721 | \$ 40,503,221 | | \$ 41,698,721 | \$ 40,503,221 |

REVENUE FUND

| | | | | | |
|--------------------------------------|---------------------|-------------------|---|---------------------|-------------------|
| Current: | | | Current: | | |
| Cash and short term deposit | \$ 1,015,544 | \$ 769,481 | Accounts payable | \$ 635,377 | \$ 381,387 |
| Accounts receivable | 63,596 | 40,900 | Accrued salaries | 32,890 | 22,253 |
| Due from Government of Alberta | 131,516 | 92,694 | Debtenture coupons not redeemed | 45 | 2,082 |
| Due from Federal Government | 18,042 | 35,175 | Deferred scholarships | 2,188 | 2,188 |
| Prepaid expense | 26,490 | 27,160 | | | |
| Due from Property and Equipment Fund | 4,432 | 4,942 | Total current liabilities | 670,500 | 407,910 |
| Total current assets | 1,259,620 | 974,352 | | | |
| | | | Accrued Pension Fund liability | 11,615 | 11,615 |
| | | | Revenue Fund Surplus (Statement 3) | 577,505 | 554,827 |
| | \$ 1,259,620 | \$ 974,352 | | \$ 1,259,620 | \$ 974,352 |

See accompanying note to financial statements

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF EQUITY IN PROPERTY AND EQUIPMENT
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Statement 2

| | 1971 | 1970 |
|---|----------------------|----------------------|
| Balance at beginning of year | \$ 19,858,204 | \$ 18,529,358 |
| Add (deduct): | | |
| Debentures matured and redeemed | 1,226,759 | 1,092,720 |
| Repayment of bank loan | 20,000 | 31,666 |
| Repayment of agreement to purchase interest in real property | 48,000 | — |
| Provincial building and equipment grants | 1,932 | (159) |
| Transfer of prior year's Revenue Fund contributions for future capital expenditures | 200,000 | — |
| Cost of fixed assets sold net of proceeds retained in Property and Equipment Fund | (48,513) | — |
| Contributions by Revenue Fund - | | |
| Purchase of fixed assets | 233,404 | 202,878 |
| Equipment replacements | — | 1,741 |
| Balance at end of year | <u>\$ 21,539,786</u> | <u>\$ 19,858,204</u> |

See accompanying note to financial statements

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF REVENUE AND EXPENDITURE AND REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Statement 3

| | 1971 | 1970 |
|--|---------------|---------------|
| Revenue: | | |
| Foundation Program Fund | \$ 15,044,110 | \$ 13,371,539 |
| Supplementary requisition, City of Calgary | 1,717,751 | 1,543,770 |
| Grants from senior Governments | 420,782 | 312,814 |
| Pupils' fees | 86,195 | 74,210 |
| Rentals | 37,067 | 25,750 |
| Interest | 24,867 | 101,418 |
| Miscellaneous | 19,457 | 1,922 |
| Total revenue | 17,350,229 | 15,431,423 |
| Expenditure: | | |
| Administration (Schedule 1) | 589,863 | 495,092 |
| Instructional (Schedule 1) | 11,663,424 | 9,942,274 |
| Plant operation and maintenance (Schedule 1) | 1,855,126 | 1,660,705 |
| Transportation of pupils | 353,414 | 314,246 |
| Auxiliary services | 6,406 | 7,750 |
| Debt charges - | | |
| Debenture principal | 1,226,759 | 1,092,720 |
| Repayment of agreement to purchase interest in real property | 48,000 | — |
| Repayment of bank loan | 20,000 | 31,666 |
| Interest on debenture and other debt | 1,301,160 | 1,078,009 |
| Contributions to Property and Equipment Fund - | | |
| Purchase of fixed assets | 233,404 | 202,878 |
| Cash for future capital expenditures | — | 200,000 |
| Other operational expense | 29,995 | 20,332 |
| Total expenditure | 17,327,551 | 15,045,672 |
| Excess of revenue over expenditure | 22,678 | 385,751 |
| Revenue fund surplus at beginning of year | 554,827 | 169,076 |
| Revenue fund surplus at end of year | \$ 577,505 | \$ 554,827 |

See accompanying note to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
PROPERTY AND EQUIPMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Statement 4

| | 1971 | 1970 |
|--|----------------------|-------------------|
| Source of funds: | | |
| Issue of debentures | \$ 1,300,000 | \$ 3,369,300 |
| Agreement to purchase interest in real property | 168,000 | - |
| Provincial building and equipment grants | 1,932 | (159) |
| Proceeds from sale of fixed assets retained in Property and Equipment Fund | 19,530 | - |
| Contributions by Revenue Fund - | | |
| Purchase of fixed assets | 233,404 | 202,878 |
| Equipment replacements | - | 1,741 |
| Cash for future capital expenditures | - | 200,000 |
| Debtenture and other debt repayments | 1,294,759 | 1,124,386 |
| Total funds provided | <u>3,017,625</u> | <u>4,898,146</u> |
| Application of funds: | | |
| Additions to fixed assets - | | |
| Land and site development | | |
| Buildings | 266,115 | 57,722 |
| Furniture and equipment | 1,575,660 | 3,063,879 |
| Retirement of debt - | 617,442 | 373,236 |
| Debenture principal | | |
| Repayment of bank loan | 1,226,759 | 1,092,720 |
| Repayment of agreement to purchase interest in real property | 20,000 | 31,666 |
| | 48,000 | - |
| Total funds applied | <u>3,753,976</u> | <u>4,619,223</u> |
| Increase (decrease) in unexpended funds for the year | <u>\$ (736,351)</u> | <u>\$ 278,923</u> |

STATEMENT OF CHANGE IN UNEXPENDED FUNDS
DECEMBER 31, 1971

| | Current assets | Current liabilities | Unexpended funds |
|---|------------------------|------------------------|----------------------|
| Balance December 31, 1970 | \$ 1,256,902 | \$ 550,137 | \$ 706,765 |
| Balance December 31, 1971 | <u>61,229</u> | <u>90,815</u> | <u>(29,586)</u> |
| Increase (decrease) in unexpended funds | <u>\$ (1,195,673)</u> | <u>\$ 459,322</u> | <u>\$ (736,351)</u> |

See accompanying note to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Schedule 1

| | 1971 | 1970 |
|---|----------------------|---------------------|
| Administration: | | |
| Salaries | \$ 396,203 | \$ 341,818 |
| Employee benefits | 20,402 | 15,750 |
| Trustees' allowances and expenses | 21,016 | 22,786 |
| Professional and other services | 25,631 | 5,560 |
| Memberships - School trustees' associations | 26,694 | 24,318 |
| Travel | 11,407 | 12,236 |
| Printing, stationery and office supplies | 28,704 | 32,871 |
| Telephone and telegraph | 11,616 | 9,738 |
| Postage | 7,023 | 5,531 |
| Advertising | 4,697 | 8,041 |
| Equipment rentals | 29,634 | 12,446 |
| Other | 6,836 | 3,997 |
| | <u>\$ 589,863</u> | <u>\$ 495,092</u> |
| Instructional: | | |
| Salaries - | | |
| Supervisory and consulting | \$ 633,228 | \$ 560,507 |
| Teachers | 9,567,471 | 8,142,767 |
| Clerical and secretarial | 391,315 | 290,706 |
| Employee benefits | 179,692 | 135,247 |
| Bursaries | 124,453 | 93,158 |
| Library and audio visual materials | 227,089 | 185,054 |
| Textbooks | 201,442 | 218,979 |
| Supplies | 225,177 | 233,743 |
| Other | 113,557 | 82,113 |
| | <u>\$ 11,663,424</u> | <u>\$ 9,942,274</u> |
| Plant operation and maintenance: | | |
| Salaries - | | |
| Maintenance | \$ 40,747 | \$ 32,608 |
| Custodial | 949,201 | 840,139 |
| Employee benefits | 72,554 | 59,510 |
| Supplies | 31,529 | 30,621 |
| Repairs and maintenance - | | |
| Buildings | 226,578 | 211,806 |
| Grounds | 44,774 | 38,719 |
| Furniture and equipment | 52,864 | 43,142 |
| Equipment replacement | 18,076 | 41,157 |
| Utilities and telephone | 359,854 | 307,086 |
| Taxes and rentals | 19,528 | 21,130 |
| Insurance | 30,812 | 28,674 |
| Other | 8,609 | 6,113 |
| | <u>\$ 1,855,126</u> | <u>\$ 1,660,705</u> |

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
NOTE TO FINANCIAL STATEMENTS
DECEMBER 31, 1971

I. Long term debt

Payments of principal and interest, with respect to debentures outstanding at December 31, 1971, will be required in the years 1972 to 1976 as follows:

| | <u>Principal</u> | <u>Interest</u> |
|------|------------------|-----------------|
| 1972 | \$ 1,270,359 | \$ 1,303,119 |
| 1973 | 1,265,609 | 1,225,957 |
| 1974 | 1,263,809 | 1,149,010 |
| 1975 | 1,205,969 | 1,072,126 |
| 1976 | 1,185,269 | 997,427 |

The debentures mature in annual amounts to 1996 and interest is payable at rates ranging from 3½% to 8½% per annum.

The bank loan is repayable in 1972 and 1973 in annual instalments of \$20,000 plus interest at 6½%. The agreement to purchase interest in real property is repayable in 1972, 1973 and 1974 in annual instalments of \$40,000 plus interest at 6½%.

THE CALGARY PENSION PLAN
OF
THE CITY OF CALGARY

April 19, 1972

His Worship the Mayor and City Council,
Chairman of the Calgary Public School Board,
Chairman of the Calgary Separate School Board,
Chairman of the Calgary Library Board, and
Members of the Calgary Pension Plan.

Gentlemen:

The members of the Pension Board of The Calgary Pension Plan submit herewith their sixth Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1971.

The membership of the Plan as at December 31, 1971 totalled 6,563.

| | | |
|------------------------------|-------|--------------|
| Members at December 31, 1970 | 6,187 | |
| Add: — New Members — 1971 | 851 | 7,038 |
| | <hr/> | |
| Less: — Resigned in 1971 | 417 | |
| Pensioned | 49 | |
| Died in Service | 9 | 475 |
| | <hr/> | |
| Total Membership | | <u>6,563</u> |
| General Departments | 2,038 | |
| Electric System | 358 | |
| Waterworks Division | 192 | |
| Transit System | 435 | |
| Sewers Division | 147 | |
| Fire Department | 644 | |
| Police Department | 665 | |
| General Hospital | 835 | |
| Civic Cafeteria Committee | 2 | |
| Library Board | 98 | |
| Public School Board | 1,009 | |
| Separate School Board | 140 | <u>6,563</u> |

At December 31, 1971, there were 538 persons receiving pensions as compared to 496 at the end of the previous year. Those persons receiving pensions include the following:

| | | |
|---|-------|------------|
| Male pensioners (former members) | 318 | |
| Female pensioners (former members) | 51 | |
| Widows of former members or pensioners | 169 | <u>538</u> |
| | <hr/> | |
| Pensions in force at December 31, 1970 | 496 | |
| Add: — Regular retirements 1971 | 48 | |
| Disability retirement | 1 | |
| Widows of former members or pensioners | 13 | 558 |
| | <hr/> | |
| Less: — Pensioners who died in 1971 | 16 | |
| Widows who died | 4 | 20 |
| | <hr/> | |
| Pensions in force as at December 31, 1971 | | <u>538</u> |

The assets of the Fund as at December 31, 1971 (not including the accrued actuarial requirement of The City of Calgary and the participating Boards) amounts to \$52,805,206. This is an increase of \$6,135,838 over the previous year.

The assets including the following:-

| | Dec.31/71 | Dec.31/70 |
|--|----------------------|----------------------|
| Cash | \$ 147,618 | \$ 24,187 |
| Contributions - receivable and accrued | 244,694 | 172,401 |
| Accounts receivable | 5,874 | |
| Mortgage payments due | 241 | 679 |
| Investments: (at book value) | | |
| Bonds — Government of Canada, Provincial, Municipal, School Districts, Utilities and Corporates | 35,152,550 | 35,735,919 |
| Term Deposits | 1,815,000 | 2,477,543 |
| Short term financial and commercial paper | 1,306,625 | 1,869,908 |
| Canadian equity stocks | 8,636,057 | 4,024,805 |
| U.S. equity stocks | 2,031,214 | 1,093,956 |
| Mortgages | 3,625,061 | 1,038,216 |
| Accrued interest and dividends on investments | 566,123 | 597,742 |
| Less: Payable in respect of investment purchases | \$ 53,531,057 | \$ 47,035,356 |
| | 725,851 | 365,988 |
| | <u>\$ 52,805,206</u> | <u>\$ 46,669,368</u> |
| Accruals to and disbursements from the Fund during the year 1971 were as follows: | | |
| | 1971 | 1970 |
| Balance beginning of year | \$ 46,669,368 | \$ 41,248,139 |
| Receipts: | | |
| Interest on Investments (Net) | 1,943,216 | 2,047,420 |
| Employers' Contributions —(Note) | 2,880,257 | 2,430,879 |
| Members' Contributions | 2,697,644 | 2,297,513 |
| Members on leave of absence without pay | 2,284 | 1,118 |
| Executive Employees' Pension Plan Contributions | 3,196 | 4,596 |
| Supplementary Pension Plan Contributions | | |
| Employers and Members | 484 | 1,625 |
| Witness Fees, Court costs granted to the City of Calgary Police Department | 24,996 | 30,007 |
| Transfer from Government of Canada Superannuation Plan | 7,764 | 2,638 |
| Transfer from Government of Alberta Public Service Pension Board | 2,780 | |
| Special Contributions, re: Increased Pensions | 48,535 | |
| | <u>\$ 54,280,524</u> | <u>\$ 48,063,935</u> |

| | <u>1971</u> | <u>1970</u> |
|--|----------------------|----------------------|
| Less Disbursements: | | |
| Pensions Paid | \$ 1,088,717 | \$ 976,186 |
| Refunds | 382,139 | 409,880 |
| Payment of commuted value of deferred pensions | 1,266 | 1,884 |
| Transmittal of Supplementary Pension Plan | | |
| Contributions to the Government of Canada | | 2,021 |
| Transmittal of Executive Employees' Pension | | |
| Plan Contributions to Investors Group Trust Co. Ltd. | 3,196 | 4,596 |
| | <u>\$ 1,475,318</u> | <u>\$ 1,394,567</u> |
| | <u>\$ 52,805,206</u> | <u>\$ 46,669,368</u> |

Note:

The following amounts are the employers' share of contributions for members of the Calgary Police Force and firemen. The additional employer contributions are due to the earlier retirement ages for police and firemen which were approved by City Council effective July 1, 1971.

| | <u>Police</u> | <u>Firemen</u> |
|---------------------------|-------------------|-------------------|
| Normal Contributions | \$ 356,285 | \$ 316,332 |
| Additional Contributions: | | |
| Percent of Payroll | (.25) 8,630 | (.32) 9,887 |
| Special Payments | 3,278 | 4,257 |
| | <u>\$ 368,193</u> | <u>\$ 330,476</u> |

During the year 1971 the investments of the Fund yielded an average interest rate of 4.043%. The interest earnings therefore were less than the interest requirement of 4½% in the amount of \$238,061. Had we not charged the capital losses sustained in 1971 as a result of our policy of exchanging low yielding bonds for higher yielding issues together with net loss on sale of other securities, the interest rate on investments in the Fund would have been 5.674% rather than 4.043% as stated.

| | <u>1971</u> | <u>1970</u> |
|-----------------------|----------------------|----------------|
| Interest Earnings | \$ 1,943,216 | \$ 2,047,421 |
| Interest Requirements | 2,181,277 | 1,928,461 |
| | <u>\$ (238,061)</u> | <u>118,960</u> |

The administration costs are assumed by The City of Calgary and the participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Collins Hames Pringle & Co., Chartered Accountants, and their Certificate of Audit appears on their report dated April 18, 1972.

This report is respectfully submitted.

C.W. Barnes, Secretary,
The Calgary Pension Plan Board.

YEAR IN REVIEW (1971)

The assets of the Calgary Pension Fund totalled \$58,145,657 at December 31, 1971 compared with \$51,649,956 at the end of the previous year. \$52,566,507 of this amount represented the book value of the Pension Fund's investment portfolio, compared with a book value of \$46,240,347 at the end of 1970. The quoted market value of the investment portfolio at December 31, 1971 was \$50,212,642, so that the difference between the book and market value of the portfolio decreased from \$5,921,149 at the end of 1970 to \$2,353,865 at the end of 1971 reflecting the improvement in both the stock and bond markets during 1971.

During the first quarter of 1972, however, this gap between book and market values has widened again, due to the increase in interest rates. It is expected that interest rates will continue to increase throughout 1972 causing further deterioration in the value of the fixed income portion of the portfolio. This deterioration will be offset to some extent by trading low yielding bonds for higher yielding securities.

The investment portfolio was made up as follows:

| | 1970 | 1971 |
|-----------------------------|--------------|--------------|
| Short Term (Buying Reserve) | 10.8% | 6.0% |
| Bonds | 74.7% | 66.8% |
| Equity Stocks | 11.9% | 20.3% |
| Mortgages | 2.6% | 6.9% |
| | <hr/> 100.0% | <hr/> 100.0% |

During the year \$2,611,526 was invested in C.M.H.C. Insured Mortgages at rates of interest ranging from 9 to 10%. To date a further \$4,140,340 has been committed to investment in mortgages during 1972. The Investment Policy Committee changed the policy previously established of channelling two-thirds of the annual cash flow into equities and one-third into mortgages to an equal distribution of cash to each of these categories.

The policy of trading low yielding bonds for those with a higher yield was continued during the year. The bond portfolio was managed by one of the investment consulting firms from January 1, to June 30. It was then transferred back to the City and placed under the management of Mr. J.M. Currie, Deputy City Treasurer. During the year bonds were traded to the value of \$19 million, resulting in an increase of \$159,000 in annual income. While a capital loss is incurred when bonds are traded, the increase in annual income is sufficient to recover the loss in two or three years.

Earned Interest Rate

The earned interest rate again declined from that in 1970. This was due, for the most part, to the policy of writing off any capital losses against income in the year in which the loss is incurred. Had the losses and gains been excluded the rates for 1970 and 1971 would have been 5.687% and 5.674% respectively.

The lower earned interest rate is also partly due to the purchase of equity stock for capital growth rather than income. This will be offset to some extent in future years as more funds are invested in mortgages, and as the higher yields resulting from the trading of bonds are realized.

William M. Mercer Ltd., Consulting Actuaries, completed their actuarial valuation of the Calgary Pension Plan during the year. As a result of this valuation an increase was made in the pension formula, complete vesting is allowed after five years, and new tables were produced for actuarial reduction of pensions for employees retiring before their normal retirement age. At the request of the Board, the actuaries reported on the cost of improving payments to present pensioners. As a result of this request, the Board recommended to the participating employers that the pensions payable to former employees who retired prior to 1969, and to widows of former employees whose husbands died or retired prior to 1969 be increased. The participating employers agreed to this request, and also agreed to provide the necessary funds. Your elected representatives will be reporting in more detail on these matters.

I would like at this time, on behalf of the Board to express my appreciation to Mr. I.S. Forbes, who retired as Commissioner of Economic and Community Services during 1971, for the valuable contribution he made during his many years on the Board. I would also acknowledge the work done by Mr. J.M. Currie, who has carried on onerous responsibilities following the retirement of Mr. Arscott and Mr. Forbes.

In my capacity as the new Commissioner of Economic and Community Services for the City of Calgary, I become your new Chairman. My first duty is to welcome the new City Solicitor, Mr. B. Scott and Mr. D. Webster, the new Director of Finance. As all of us are new to these positions, we will be relying heavily on the support of all the Board and Committee members in the future.

Alan F. Womack
Chairman
Calgary Pension Board

**THE CALGARY PENSION PLAN
SIXTH ANNUAL REPORT — 1971**

MEMBERS OF THE CALGARY PENSION BOARD

The City of Calgary

I.S. Forbes, Chairman, Commissioner of Economic and Community Services
J.M. Currie, Deputy City Treasurer
J.B. DeWolfe, Acting City Solicitor

Calgary School Board

G.E. Holmes, Superintendent of Business Affairs, Calgary School Board

Employee Representatives — The City of Calgary and Calgary Public Library

J.D. Hodges, Library Assistant, Calgary Public Library
W. Kruschel, Firefighter, Fire Department
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
A. MacDonald, Labour Relations Officer, Personnel Department
L. Newman, C.T.S. Operator, Transit System
F. Robinson, Captain, Fire Department

Employee Representatives — Calgary Police Force

Chief Inspector H. Leary
Sergeant of Detectives A. Menzies

Employee Representative — Calgary Public and Separate Schools (non-teaching staff)

J.F. Paterson, Carpenter, Calgary School Board

Employee Representative - Calgary General Hospital

H.A. Morris, Director of Personnel, Calgary General Hospital

TRUSTEE FOR THE CALGARY PENSION FUND

J.M. Currie, Deputy City Treasurer

MEMBERS OF THE INVESTMENT POLICY COMMITTEE

J.M. Currie, Deputy City Treasurer
I.S. Forbes, Commissioner of Economic and Community Services
R.W. Grindley, Vice-President and Actuary, William M. Mercer Limited
J.D. Hodges, Library Assistant, Calgary Public Library
G.E. Holmes, Superintendent of Business Affairs, Calgary School Board
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
H.A. Morris, Director of Personnel, Calgary General Hospital
J. Paterson, Carpenter, Calgary School Board
C.W. Barnes, Administrator, The Calgary Pension Plan

AUDITORS' REPORT

To the Members of The Board
of The Calgary Pension Fund
of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1971 and the statements of pension reserve, interest requirement and surplus earnings, and the earnings for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the fund as at December 31, 1971 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

The financial statements for the year ended December 31, 1970 were reported on by other auditors.

CALGARY, Alberta
April 18, 1972

Collins Hames Pringle & Co.
Chartered Accountants

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 1

| ASSETS | | 1971 | 1970 |
|---|--|----------------------|----------------------|
| Cash | | \$ 147,618 | \$ 24,187 |
| Contributions receivable | | 250,568 | 172,401 |
| Mortgages receivable | | 241 | 679 |
| Accrued interest and dividends | | 566,123 | 597,742 |
| Investments, at cost, plus amortization of purchase discount — Schedule 1 (Quoted market value \$50,212,642 for 1971 and \$40,319,198 for 1970) | | 52,566,507 | 46,240,347 |
| | | <u>53,531,057</u> | <u>47,035,356</u> |
| Accrued actuarial requirements | | | |
| The City of Calgary | | 4,479,539 | 4,479,539 |
| Calgary Public Library Board | | 11,615 | 11,615 |
| Calgary School District 19 | | 111,831 | 111,831 |
| Calgary Roman Catholic Separate School District 1 | | 11,615 | 11,615 |
| | | <u>4,614,600</u> | <u>4,614,600</u> |
| | | <u>\$ 58,145,657</u> | <u>\$ 51,649,956</u> |
| LIABILITIES AND SURPLUS | | | |
| Accounts payable | | | |
| Brokers | | \$ 720,693 | \$ 361,236 |
| Pensioners | | 11,540 | 8,511 |
| Refunds of members' contributions | | 77,894 | 42,579 |
| Investment management fees | | 5,158 | 4,752 |
| | | <u>815,285</u> | <u>417,078</u> |
| Pension reserve — Statement 2 | | 56,594,407 | 50,051,195 |
| Cumulative surplus earnings — Statement 3 | | 735,965 | 1,181,683 |
| | | <u>57,330,372</u> | <u>51,232,878</u> |
| | | <u>\$ 58,145,657</u> | <u>\$ 51,649,956</u> |

NOTE: Under "The Pensions Benefits Act" solvency is tested by comparing fund assets to accrued liabilities, without regard to future contributions or future liabilities. The initial unfunded liability as at December 31, 1966 as determined by the actuary was \$2,000,600. This sum is being amortized over the years 1967 - 1989 by a charge of \$141,400 per annum to surplus earnings. As at December 31, 1971 the unamortized balance was \$1,719,424 (1970 — \$1,780,713)

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 2

| | 1971 | 1970 |
|--|---------------|---------------|
| Balance, beginning of year | \$ 50,051,195 | \$ 44,570,925 |
| Add: | | |
| Interest requirement per actuarial formula | 2,388,934 | 2,136,117 |
| Employers' contributions | | |
| The City of Calgary | 2,437,657 | 2,040,932 |
| Calgary School District 19 | 358,667 | 318,121 |
| Calgary Roman Catholic Separate School District 1 | 49,335 | 42,016 |
| Calgary Public Library Board | 33,516 | 28,880 |
| Civic Cafeteria | 1,082 | 930 |
| Members on leave of absence | 1,172 | 584 |
| | 2,881,429 | 2,431,463 |
| Members' contributions | | |
| The City of Calgary | 2,300,255 | 1,947,532 |
| Calgary School District 19 | 322,018 | 285,520 |
| Calgary Roman Catholic Separate School District 1 | 44,276 | 37,779 |
| Calgary Public Library Board | 30,115 | 25,842 |
| Civic Cafeteria | 980 | 840 |
| Members on leave of absence | 1,112 | 534 |
| | 2,698,756 | 2,298,047 |
| Special contributions re increased pensions | 48,535 | — |
| Transfer from Government of Canada Superannuation Plan | 7,764 | 2,638 |
| Transfer from Government of Alberta Public Service Pension Board | 2,780 | — |
| Supplementary Annuity Plan rebates | 484 | 125 |
| Witness fees, court costs granted to City of Calgary Police Department | 24,996 | 30,007 |
| | 84,559 | 32,770 |
| | 8,053,678 | 6,898,397 |
| | 58,104,873 | 51,469,322 |
| Less: | | |
| Pensions paid | 1,091,746 | 973,278 |
| Commuted values of pension paid | 1,266 | 1,884 |
| | 1,093,012 | 975,162 |
| Refunds to members on withdrawal from fund | | |
| The City of Calgary | 336,951 | 357,589 |
| Calgary School District 19 | 67,636 | 68,983 |
| Calgary Roman Catholic Separate School District 1 | 6,324 | 7,238 |
| Calgary Public Library Board | 6,543 | 9,155 |
| | 417,454 | 442,965 |
| | 1,510,466 | 1,418,127 |
| Balance, end of year | \$ 56,594,407 | \$ 50,051,195 |

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF INTEREST REQUIREMENT AND CUMULATIVE SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 3

| | 1971 | 1970 |
|--|-------------------|---------------------|
| Cumulative surplus earnings, beginning of year | \$ 1,181,683 | \$ 1,270,380 |
| Less: | | |
| Interest on accrued actuarial requirement at 4½% | 207,657 | 207,657 |
| | <u>974,026</u> | <u>1,062,723</u> |
| Add: | | |
| Net earnings — Statement 4 | 1,943,216 | 2,047,420 |
| Less: | | |
| Interest at 4½% on investments and other assets (excluding accrued actuarial requirements) as calculated by the formula of the actuary | 2,181,277 | 1,928,460 |
| | <u>(238,061)</u> | <u>118,960</u> |
| Surplus earnings | <u>\$ 735,965</u> | <u>\$ 1,181,683</u> |
| Cumulative surplus earnings, end of year | | |

STATEMENT OF EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 4

| | 1971 | 1970 |
|---------------------------------|---------------------|---------------------|
| Investment income | \$ 2,737,178 | \$ 2,475,082 |
| Amortization of bond discount | 25,606 | 31,451 |
| | <u>2,762,784</u> | <u>2,506,533</u> |
| Loss on disposal of investments | 771,166 | 429,008 |
| | <u>1,991,618</u> | <u>2,077,525</u> |
| Less: | | |
| Handling charges | 11,472 | 4,346 |
| Management fees | 36,930 | 25,759 |
| | <u>48,402</u> | <u>30,105</u> |
| Net earnings | <u>\$ 1,943,216</u> | <u>\$ 2,047,420</u> |

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1

| | Par Value | Book Value | % | Market Value | |
|---|----------------------|----------------------|---------------|----------------------|------------|
| Term deposits | \$ 1,815,000 | \$ 1,815,000 | 3.5% | \$ 1,815,000 | 3 |
| Mortgages | 3,625,061 | 3,625,061 | 6.9% | 3,625,061 | 7 |
| Short term financial and commercial paper | 1,310,000 | 1,306,625 | 2.5% | 1,310,000 | 2 |
| Corporate bonds | 9,482,000 | 9,484,023 | 18.0% | 9,449,883 | 18 |
| Government of Canada Bonds | 687,000 | 680,758 | 1.3% | 533,835 | 1 |
| Provincial bonds | 6,665,000 | 6,599,580 | 12.6% | 5,663,755 | 11 |
| Municipal bonds | 7,276,605 | 7,227,740 | 13.7% | 6,400,854 | 12 |
| School district bonds | 270,523 | 270,761 | .5% | 253,981 | |
| Utilities and other bonds | 11,160,000 | 10,889,688 | 20.7% | 9,798,905 | 19 |
| | <u>\$ 42,291,189</u> | <u>41,899,236</u> | <u>79.7%</u> | <u>38,851,274</u> | <u>77</u> |
| Canadian equity stocks | | 8,636,057 | 16.4% | 9,454,020 | 18 |
| U.S. equity stocks | | 2,031,214 | 3.9% | 1,907,348 | 3 |
| | | <u>\$ 52,566,507</u> | <u>100.0%</u> | <u>\$ 50,212,642</u> | <u>100</u> |





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